

CLEAN WATER STATE REVOLVING FUND
DEPARTMENT OF ENVIRONMENTAL QUALITY
STATE OF LOUISIANA



ANNUAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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CLEAN WATER STATE REVOLVING FUND
DEPARTMENT OF ENVIRONMENTAL QUALITY
STATE OF LOUISIANA
ANNUAL REPORT FOR STATE FISCAL YEAR 2012

INTRODUCTION

The Louisiana Department of Environmental Quality (LDEQ) is a department within the Executive Branch of Government for the State of Louisiana. In compliance with the U.S. Environmental Protection Agency (EPA) rules and regulations and federal grant requirements, the LDEQ submits the Clean Water State Revolving Fund (CWSRF) Annual Report for the State's fiscal year ending June 30, 2012 (FY12). This report describes how the LDEQ has met the goals and objectives identified in the 2012 Intended Use Plan (IUP) and our grant agreement.

The Financial Services Division (FSD) and the Business and Community Outreach and Incentives Division (BCOID) within LDEQ are responsible for administering the CWSRF program in the State of Louisiana. The CWSRF provides assistance to municipalities in the planning and development, financing and implementation of wastewater improvements infrastructure. Engineering oversight, design review, inspection services, environmental assessment services, and program administration are provided by the BCOID. Grant management, loan coordination and all accounting functions are provided by the FSD. All efforts are directed toward improving water quality by assisting communities to meet established effluent limits and achieve the goals of the Clean Water Act.

EXECUTIVE SUMMARY

Since inception of the program in 1988, the CWSRF has been awarded 24 federal grants from EPA. These grants are available through the EPA's Automated Clearing House Payment System (ACH) and the Automated Standard Application for Payments (ASAP). These grants are authorized by Title VI of the Clean Water Act, as amended in 1987 and require matching funds from the state. As of June 30, 2012, the EPA has awarded grants of \$409,742,923 to the LDEQ, which includes \$15,000 of in kind dollars and \$43,081,400 of American Recovery and Reinvestment Act (ARRA) dollars. Of total grant amounts awarded, \$377,497,597 has been drawn for loans and administrative expenses. The LDEQ has provided matching funds of \$70,676,557 (Note 7).

The LDEQ has provided its required state match on Federal grant awards with State General Fund appropriations, Capital Outlay appropriations, tobacco settlement funds and bond proceeds.

Under the terms of the federal capitalization grants to the LDEQ, four percent (4%) of the award is allocated to fund the administrative costs of operating the CWSRF program. At June 30, 2012, a balance of \$1,039,462 (note 8) in unexpended 4% funds was available for administration. Also, an administrative fee of 0.5% is assessed on all outstanding loan balances. These fees are collected and held outside the CWSRF to administer the program.

The LDEQ operates the CWSRF as a direct loan program where Federal and State monies are lent directly to municipalities.

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GOAL STATEMENTS

A. Long-Term Goals

The CWSRF continues to maintain long-term goals to meet water quality standards and ensure the long-range integrity of the fund.

Goal 1: Provide low-cost financing for important water quality projects while maintaining the perpetuity of the CWSRF.

The LDEQ finalized 9 municipal loan projects at an interest rate of .95% in FY12

Goal 2: Promote and advance wastewater treatment facility improvements in order to meet the requirements of the CWA through compliance assistance. Provide financial assistance to municipalities and other eligible recipients in pursuing statewide compliance with Federal and State water quality standards, assist borrowers in complying with the enforceable requirements of the CWA and to reach the goal of eliminating discharge of pollutants into the State's waters.

The LDEQ continues exhaustive outreach efforts to reach communities across the state in order to promote the CWSRF program as a means of assistance available to them in maintaining compliance with the Clean Water Act. These outreach efforts included meeting with mayors and local elected officials in the state in their respected communities, informing them of the CWSRF program.

To ensure that the benefits of the CWSRF program are felt statewide, the LDEQ evaluates geographical diversity along with compliance issues of our municipalities. The LDEQ also targets projects where there is an opportunity to eliminate any eminent threats to human health and the environment or areas that have direct or indirect impacts to impaired waterways identified on the EPA approved 2006 Louisiana Water Quality Integrated Report.

The LDEQ closed 9 loans in FY12 totaling \$52,503,000. These projects were spread over 9 parishes and 9 different municipalities. By utilizing this comprehensive evaluation and funding structure, the LDEQ is able to distribute funding to qualified recipients across the state and make widespread advances in achieving compliance with Federal and State water quality standards.

Goal 3: Expand CWSRF accessibility by creating financial assistance programs that address nonpoint source control and other nontraditional CWSRF projects.

The LDEQ continues to expand accessibility through outreach and education regarding the benefits of nonpoint source improvements and other nontraditional projects. The LDEQ has presented this information at numerous conventions throughout the

year. The LDEQ is currently working with the Town of Grand Isle and the Winn Parish government to implement two non-point source projects.

B. Short-Term Goals

The LDEQ will pursue the following short-term goals in an effort to continually improve the CWSRF program:

Goal 1: Provide \$3.4 million in principal forgiveness to communities that could not otherwise afford the project.

The LDEQ has signed binding commitments with two municipalities totaling \$2,311,000, and have awarded and notified nine other municipalities totaling \$7,258,930.

Goal 2: Fund green infrastructure, water, and energy efficiency and environmentally innovative projects in an amount that is at least twenty percent of the capitalization grant.

The LDEQ has allocated monies to several municipalities to fund green infrastructure, water, and energy efficiency and environmentally innovative projects. The LDEQ Engineers are working rapidly to obtain all required documentation from these municipalities to finalize these loan projects.

Goal 3: Expedite project development and construction by encouraging recipients to begin construction within one year of placement in the Intended Use Plan.

The LDEQ works with applicants and their representatives to ensure project progression. LDEQ has set internal deadlines to ensure documents are reviewed in a timely manner so that projects may proceed as expeditiously as possible. LDEQ staff also engages applicants in conversation to monitor progression toward construction and to offer assistance in accomplishing their goals.

Goal 4: Revisit Standard Operating Procedures (SOPs) and update as applicable before June 30, 2012.

The Standard Operating Procedures were updated as of June 30, 2012.

Goal 5: Provide outreach to municipalities across the state of Louisiana.

In addition, the LDEQ staff participated in the annual conferences for the Louisiana Police Jury Association meeting and the Louisiana Municipal Association by displaying a booth to promote the CWSRF to local communities. The LDEQ also works with Rural Utilities, Community Block Grants, and the Governor's Office of Rural Developments, jointly funding projects throughout the state.

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Goal 6: Participate in the Louisiana Waste Water Joint Funding Committee (LWWJFC).

In FY12, the LWWJFC met 8 times and reviewed applications received by all participating agencies. Through sharing of application and the pursuit of joint funding efforts, participating agencies were able to better utilize available funding to best serve the state. We believe that working in unison with the other loan programs will also offer further promotion of our program that will result in future loans and help to sustain the new increased pace of LDEQs CWSRF program.

Goal 7: Close at least 9 loans totaling more than \$52 Million.

In FY12, the LDEQ finalized 9 municipal loan projects totaling \$52,503,000.

Goal 8: Apply for the FFY 2011 and FFY 2012 Capitalization Grants in SFY 2012.

LDEQ applied for and was awarded the FFY 2011 Grant on February 24, 2012 and the FFY 2012 Grant on June 26, 2012.

Goal 9: Issue a Revenue Bond to provide matching funds for Federal Capitalization Grants as necessary

The LDEQ issued a Revenue Bond in the amount of \$3,200,000 on February 8, 2012 to provide matching funds for Federal capitalization grants.

DETAILS OF ACCOMPLISHMENTS

A. Fund Financial Status

1. Loans Awarded - The LDEQ finalized 9 loans totaling \$52,503,000.
2. Binding Commitments - The LDEQ signed 9 binding commitments in FY12 totaling \$52,503,000.
3. Sources of Funds - A total of \$32,214,942 (Note 7) in grant revenues was drawn and made available to the LDEQ during FY12. This revenue was drawn from CS-220002-09, CS-220002-10 and 2W96694101-2, CS-220002-11, and CS-220002-12. The remaining grant balance for FY12 is \$32,245,326 of which \$272,984 is for ARRA projects (note 7). Other funds available in FY12 were \$34,130,640 from principal repayments (exhibit 2), \$525,035 interest earned on cash in state treasury and \$6,123,480 interest on outstanding loan balances.
4. Expenses of the CWSRF – The LDEQ incurred total administrative expenses of \$878,218 in FY12.

B. Assistance Activity

Exhibits 1 through 3 illustrate the assistance level and financial activity of the CWSRF since inception of the program.

Exhibit 1A shows a list of loans that have closed by the CWSRF program. Exhibit 1B provides data on the State's binding commitment requirements. Exhibit 2 shows principal collections from borrowers during FY12, and finally exhibit 3 shows disbursements made during FY12 to loan projects for design and construction.

C. Provision of the Operating Agreement / Conditions of the Grant

The LDEQ agreed to several conditions in the Operating or Grant Agreements. The following conditions have been met and are self-explanatory:

1. Agreement to Accept Payments
2. State Laws and Procedures
3. Use of the ACH and ASAP
4. Annual Audit
5. Annual Report
6. Annual Review

The following conditions are described more fully below:

1. Provide a State Match

Since inception of the program in 1988, the CWSRF has been awarded 27 federal grants from EPA. As of June 30, 2012, the EPA has awarded grants of \$409,742,923 to the LDEQ, which includes \$15,000 of in kind dollars and \$43,081,400 of American Recovery and Reinvestment Act (ARRA) dollars. Of total grant amounts awarded, \$373,054,939 has been drawn for loans and administrative expenses. The LDEQ has provided matching funds of \$70,676,557 (Note 7).

In FY95, Louisiana received EPA approval to issue up to \$15,000,000 in state match revenue bonds secured by revenues of the CWSRF. This state match financing arrangement was similar to a letter of credit in that bond funds were available to be drawn as needed. Bond funds are immediately deposited into the CWSRF fund when drawn. In FY02 the state set up bonds of up to \$12,000,000 that were issued as state match. A third bond agreement was established in FY07 for \$10,000,000, amended in FY10 to \$20,000,000, and amended in FY12 to \$25,000,000 of which \$3,200,000 were issued during FY12. As of June 30, 2012, \$43,922,971 (Note 7) in net proceeds from these bond issues was deposited into the fund as state match. No liability exists for these bonds as of June 30, 2012.

The LDEQ has deposited sufficient cash into the CWSRF to meet its proportionate share prior to accessing grant monies made available through the Federal ACH. The

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cumulative amount deposited into the CWSRF for State Match is \$70,676,557 (Note 7).

2. Binding Commitments With-in One Year

The LDEQ met its binding commitment requirement of this reporting period. At the end of this reporting period, actual cumulative commitments are \$792,626,702, and required cumulative commitments are \$440,128,708. The LDEQ has not only met 120% binding commitment requirement per the EPA capitalization grant agreement, but has exceeded the 120% requirement by an additional 18%. In effect, LDEQ's binding commitment for FY12 was 138%. This cumulative excess totals \$326,664,618 of actual binding commitments over required binding commitments. Exhibit 1B provides information on binding commitment activity.

3. Timely and Expeditious Expenditures

The LDEQ disbursed all cash draws and other available CWSRF funds in a timely and expeditious manner. The LDEQ is monitoring projects to ensure timely initiation of operations in accordance with the established schedules.

4. First Use of Funds for Enforceable Requirements

The first use requirements have been met. All National Municipal Projects in Louisiana are in categories identified in 40 CFR 35.3135(e) (3). In the event that any of the National Municipal Projects are no longer in compliance, and the equivalency requirements have not been met for all capitalization grants, then such projects shall be offered assistance through the CWSRF process before other projects.

5. Compliance with Title II Requirements

All projects in the Exhibit 1A followed by an asterisk meet equivalency requirements. Since the inception of the program twenty-one loans totaling \$79,998,000 were funded as equivalency projects that meet the Title II requirements. All Title II requirements have been met, and Title II is no longer applicable. The last Title II equivalency project was funded June 1995.

6. Disadvantaged Business Enterprises (DBE) Requirements

The LDEQ monitors all loan recipients for compliance with DBE fair share efforts. The BCOID reviews all construction contracts prior to award to insure compliance with the six affirmative action steps and requires that contractors furnish the LDEQ with a copy of all DBE subcontracts.

This requirement is emphasized to the loan recipients in pre-construction conference and also in the instructions for processing pay requests. DBEs usually represent small businesses that are sub-contracted to perform smaller jobs. In FY12, 28 sub-agreements for construction services from larger contractors were awarded to DBEs.

Additionally, the LDEQ provides current website links to the Louisiana Department of Transportation and Development's Unified Certification Program which contains a current listing of DBEs in the state.

7. Other Federal Authorities

The LDEQ and all recipients of CWSRF funds are required to comply with applicable Federal authorities and regulations. Completed loan agreements include these federal assurances.

8. State Environmental Review Process (SERP)

The LDEQ conducts environmental reviews in accordance with the SERP on all projects submitted for funding. There were 8 environmental reviews finalized in FY12.

9. Cash Draw and Disbursement Schedule/Commitment

Generally, loan disbursements are made by drawing Federal funds into the CWSRF before the payment is made to the local municipality. Administrative costs are paid by the LDEQ and then recovered after the administrative charges are totaled for a particular month. Typically, at the end of a fiscal year, LDEQ may have (1) accumulated some administrative expenses and not been reimbursed from ACH and in other cases, (2) disbursed funds to municipalities and not been reimbursed from ACH, and (3) received payment requests for projects, but have not disbursed the funds. At the end of FY12 \$189,790 (Note 3) was due from the Federal ACH because of these timing differences. These matters are reconciled within the following accounting month.

10. Accounting and Auditing Procedures

The State of Louisiana requires the LDEQ to utilize the Integrated Statewide Information System (ISIS), a comprehensive financial management system. ISIS has been designed to meet the common accounting, management, and informational needs of all departments and branches of Louisiana State Government, including the central fiscal control agencies. ISIS provides accounting, reporting, procedures, forms, cash and budgetary control over all financial transactions including the financial operations of the CWSRF program and other federal programs.

Beginning in FY06, the LDEQ began utilizing program manager software which tracks all aspects of the CWSRF. Program Manager also provides numerous financial and tracking reports, as well as billing and forecasting functions.

All financial transactions including accounting, fiscal and audit procedures conform to Generally Accepted Accounting Standards as promulgated by the Governmental Accounting Standards Board. For the fiscal year ending June 30, 2012, the LDEQ has contracted with the Office of the Legislative Auditor in the State of Louisiana to have a financial and compliance audit conducted on its CWSRF program. A report with an opinion on the financial statements, a report on internal controls, and a report on

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compliance with the Title VI of the Clean Water Act will be available subsequent to the end of the fiscal year.

Loan recipients are required to maintain adequate financial records in accordance with accounting principles generally accepted in the United States, and to make these records available to the LDEQ and EPA. As required by State law, recipients must have an audit conducted on their books and accounts by an independent firm of certified public accountants. These audited financial statements are then submitted to the LDEQ.

FINANCIAL STATEMENTS**CLEAN WATER STATE REVOLVING FUND
DEPARTMENT OF ENVIRONMENTAL QUALITY
STATE OF LOUISIANA
PROPRIETARY FUND- ENTERPRISE FUND****Statement of Net Assets, June 30, 2012**

	<u>2012</u>	<u>2011</u>
ASSETS		
Current assets:		
Cash in state treasury (note 2)	\$ 252,526,941	\$ 222,905,236
Receivables - due from others (note 3)	1,359,535	1,374,364
Current loans receivable (note 4)	<u>21,097,973</u>	<u>16,305,988</u>
Total current assets	274,984,449	240,585,588
Non-current assets - loans receivable (note 4)	<u>208,732,268</u>	<u>207,717,813</u>
Total assets	<u><u>483,716,717</u></u>	<u><u>448,303,401</u></u>
 LIABILITIES		
Current liabilities - accounts payable and accrued expenses	<u>156,709</u>	<u>253,759</u>
 NET ASSETS - unrestricted	<u><u>\$ 483,560,008</u></u>	<u><u>\$ 448,049,642</u></u>

The accompanying notes are an integral part of this statement.

FINANCIAL STATEMENTS

**CLEAN WATER STATE REVOLVING FUND
DEPARTMENT OF ENVIRONMENTAL QUALITY
STATE OF LOUISIANA
PROPRIETARY FUND- ENTERPRISE FUND**

**Statement of Revenues, Expenses, and Changes in Fund Net Assets
For the Fiscal Year Ended June 30, 2012**

	<u>2012</u>	<u>2011</u>
OPERATING REVENUES		
Interest earned on loans receivable	\$ 5,937,740	\$ 6,478,191
Interest earned on cash in state treasury	512,430	670,952
Federal funds- administrative	622,483	574,986
State funds- administrative	124,523	115,025
Total operating revenues	<u>7,197,176</u>	<u>7,839,154</u>
OPERATING EXPENSES		
Administrative expenses (note 8)	747,006	690,011
Bond issue costs	35,213	27,690
ARRA expenditures	2,276,863	22,768,599
Total operating expenses	<u>3,059,082</u>	<u>23,486,300</u>
OPERATING INCOME	4,138,095	(15,647,146)
Capital contributions	29,095,409	23,616,595
Capital contributions- ARRA	<u>2,276,863</u>	<u>22,564,300</u>
CHANGE IN NET ASSETS	35,510,366	30,533,749
NET ASSETS - BEGINNING OF YEAR	<u>448,049,642</u>	<u>417,515,893</u>
NET ASSETS - END OF YEAR	<u>\$ 483,560,008</u>	<u>\$ 448,049,642</u>

The accompanying notes are an integral part of this statement.

FINANCIAL STATEMENTS

CLEAN WATER STATE REVOLVING FUND DEPARTMENT OF ENVIRONMENTAL QUALITY STATE OF LOUISIANA PROPRIETARY FUND- ENTERPRISE FUND

Statement of Cash Flows For the Fiscal Year Ended June 30, 2012

	<u>2012</u>	<u>2011</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from borrowers	\$ 40,254,119	\$ 38,361,903
Cash received from interest on cash in state treasury	525,035	681,959
Cash received from Environmental Protection Agency	748,391	694,392
Cash payments for administrative expenses	(748,391)	(694,392)
Cash payments for ARRA projects	(2,276,863)	(22,768,599)
Cash payments to borrowers	(40,268,881)	(28,755,328)
Net cash provided by operating activities	<u>(1,766,590)</u>	<u>(12,480,065)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Capital contributions	29,171,729	23,583,532
Capital contributions - ARRA Recovery and Reinvestment Act	2,276,863	22,768,599
Proceeds from sale of bonds	3,186,260	4,483,832
Principal paid on bonds	(3,200,000)	(4,500,000)
Interest and fees paid on bonds	(21,473)	(11,522)
Net cash provided by capital and related financing activities	<u>31,413,379</u>	<u>46,324,441</u>
NET INCREASE IN CASH	29,646,790	33,844,376
CASH AT BEGINNING OF YEAR	<u>222,905,236</u>	<u>189,060,860</u>
CASH AT END OF YEAR	<u>\$ 252,552,026</u>	<u>\$ 222,905,236</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH USED BY OPERATING ACTIVITIES		
Operating income	\$ 4,138,094	\$ (15,647,146)
Bond issuance costs and related fees	35,213	27,690
Changes in assets and liabilities:		
Increase in loans receivable	(5,806,440)	3,098,412
Decrease in due from others and account receivable	(37,791)	212,943
Increase in accounts payable and accrued expenses	(95,666)	(171,964)
Net cash provided by operating activities	<u>\$ (1,766,590)</u>	<u>\$ (12,480,065)</u>
NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES		
Principal forgiveness on loans	\$ 2,608,664	\$ 22,768,599

The accompanying notes are an integral part of this statement.

INTRODUCTION

The Louisiana Department of Environmental Quality (LDEQ) is a department of the State of Louisiana. LDEQ was created in accordance with Louisiana Revised Statute (R.S.) 30:2011 as a part of the executive branch of government. LDEQ is charged with environmental protection within the State of Louisiana.

The Clean Water State Revolving Fund (CWSRF) program was established pursuant to Title VI of the Clean Water Act, as amended in 1987 (the Act). The CWSRF program presently operates under R.S. 30:2301-2306 (Act 296 of the 2010 Regular Session of the Louisiana Legislature). This statute establish a state revolving loan fund capitalized by federal grants (Capitalization Grants for Clean Water State Revolving Funds, CFDA 66:458), by state funds when required or available, and by any other funds generated by the operation of the clean water revolving loan fund. LDEQ is authorized to engage in activities regarding the sums on deposit in, credited to, or to be received by the state revolving loan fund. The Financial Services Division and Business Community Outreach and Incentives Division within LDEQ are responsible for the operations of the CWSRF Program in the State of Louisiana. These divisions within LDEQ provide assistance to municipalities in the development, financing and implementation of wastewater treatment management plans and plants. Engineering oversight, design review and inspection services as well as environmental assessment services and program administration are provided by the Business Community Outreach and Incentives Division; and grant management, loan coordination and accounting functions are provided by the Financial Services Division on eligible wastewater treatment projects. All efforts are directed toward improving water quality by assisting communities in providing wastewater treatment processes that meet established effluent limits and achieve the goals of the Clean Water Act.

The CWSRF does not have any full-time employees. However, the time spent on the CWSRF by employees of the department is captured and the CWSRF subsequently reimburses LDEQ for their salaries and benefits and other operating expenses of the fund utilizing our current indirect cost rate.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying financial statements have been prepared on the full accrual basis in accordance with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting principles and reporting standards. These principles are found in the *Codification of Governmental Accounting and Financial Reporting Standards*, published by the GASB. Management of the fund applies all GASB pronouncements as well as Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. Management has elected to follow GASB statements issued after November 30, 1989, rather than FASB statements.

B. REPORTING ENTITY

GASB Codification Section 2100 establishes criteria for determining the governmental reporting entity and has defined the governmental reporting entity to the State of Louisiana. The accompanying financial statements represent activity of a fund of the State of Louisiana that is administered by LDEQ, a department within state government. The CWSRF is part of the primary government of the State of Louisiana.

Annually, the State of Louisiana issues a comprehensive annual report, which includes the activity contained in the accompanying financial statements. Those basic financial statements are audited by the Louisiana Legislative Auditor.

C. FUND ACCOUNTING

For purposes of this report, the CWSRF uses a single proprietary (enterprise) fund. Proprietary funds are used to account for operations that are (a) financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs of providing goods or services to the general public, on a continuing basis, be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

D. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The transactions of the CWSRF are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operations are included on the Statement of Net Assets.

The CWSRF uses the accrual basis of accounting. Revenues are recognized in the accounting period when they are earned and expenses are recognized when the related liability is incurred.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and/or producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the CWSRF are federal funds and interest earnings. Operating expenses include the administrative expenses of the program and bond issuance and related costs. Any revenues and expenses not meeting this definition would be reported as non-operating revenues and expenses.

E. BUDGETS AND BUDGETARY ACCOUNTING

The CWSRF is budgeted annually by the Louisiana Legislature through the Ancillary Appropriations Act. The Ancillary Appropriations Act, Act 42 of the 2011 Regular Session as amended, authorized expenditures of \$46,000,000 for the loan program for fiscal year 2012 and allows the fund to retain resources to fund future loans and eligible program activities. Because the fund is an enterprise fund, a budgetary comparison is not required nor presented in the financial statements.

F. LOANS RECEIVABLE

The CWSRF is operated as a direct loan program. The program provides loans and other financial assistance to municipalities for the purpose of planning, constructing publicly owned treatment works, implementing nonpoint source pollution management programs, and developing and implementing estuary conservation and management plans.

The program lends federal and state monies directly to municipalities. For every \$5 provided by the federal government, the state is required to provide a matching share of \$1. The effective match share reflects a federal rate of 83.33% and a state rate of 16.67%. The federal share is received through grants made by the Environmental Protection Agency (EPA). Recycling of principal and interest repayments from borrowing municipalities allows the program to operate in perpetuity thereby benefiting other municipalities wishing to borrow in the future. Borrowers pay principal and interest directly to the loan program, and all monies are deposited directly to the program. Principal repayments can only be used to make additional loans to municipalities. Interest earnings on investments and loans can be used to make additional loans. In addition, with EPA approval, interest earnings on investments and loans are used to pay off revenue bonds sold to capitalize the program by providing state matching funds.

Loans made by the CWSRF must be made at or below market interest rate for a period not to exceed thirty years from the completion of the construction of a project approved by the department.

The CWSRF finance charge on new loans is stated in loan documents as a 0.45% interest rate plus a 0.50% administrative fee charged only on loan monies drawn. This rate was set by the Secretary of LDEQ on January 26, 2009.

As evidence of its obligations to pay principal and interest on the loans, each borrower must establish a dedicated source of revenue for repayment of the loan [33 USC 1383(d) (1) (C)]. For substantially all of these loans, the loan recipient issues bonds that are purchased by LDEQ, as administrator of the CWSRF, to secure the repayment of the principal loaned. Principal and interest on the bonds are paid to the CWSRF and upon repayment of the loan, the bonds are returned to the loan recipient. Minimum required coverage ratios are established depending on the nature of the bonded indebtedness issued by the loan recipient as follows:

NOTES TO THE FINANCIAL STATEMENTS

For limited tax bonds, the principal and interest due in any year on the amount borrowed shall not exceed 75% of the revenues estimated to be received from the levy of the pledged millage in the year in which the indebtedness is issued (R.S. 39:742.2).

For sales tax bonds, the total amount of principal and interest falling due in any year, together with principal and interest falling due in such year on any previously issued sales tax bonds, shall never exceed 75% of the amount of sales tax revenues estimated by the governing authority of the issue to be received by it in the calendar year in which the bonds are issued (R.S. 39:698.4).

For revenue bonds, the requirements for coverage are established contractually in the loan documents (R.S. 39:1019). Expected coverage ratios might range from 110% to 130% or more. The CWSRF goal for collection of the dedicated revenues for repayment of the loan secured by revenue bonds is 125%; however, many factors can create deviation from this goal. It is customary to have the same minimum required coverage ratio as was previously established for outstanding debt of the loan recipient.

For general obligation bonds, the requirements for coverage are statutorily set. The governing authority of the issuer is required to impose and collect annually, in excess of all other taxes, a tax on all property subject to taxation by the issuer sufficient in amount to pay the interest and principal falling due each year, or such amount as may be required for any sinking fund necessary to retire said bonds at maturity (R.S. 39:569). Typically, the bond millage is adjusted each year so as to generate enough revenues to pay debt service in the ensuing calendar year. No coverage requirements or debt service reserves exist, because the tax can be adjusted each year *without any limitation whatsoever* to collect the appropriate amount each year.

In the case of sales tax bonds and revenue bonds, each loan recipient is also required to set up a debt service reserve fund equal to 10% of the loan amount or one year's principal and interest for the purpose of paying principal and interest should the dedicated revenues be insufficient for that purpose. The requirement to maintain a debt service reserve fund is not statutorily required, but is usual and customary for these kinds of indebtedness.

Because of the reserve requirements and the absence of any delinquent loans, there is no provision for uncollectible amounts.

G. NET ASSETS

Net assets comprise the various net earnings from operations, non-operating revenues, and contributions of capital. Net assets generally are classified in the following components:

Invested in capital assets, net of related debt consists of all capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net assets consist of net assets subject to external constraints placed on net asset use by creditors, grantors, contributors or law or regulation of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted net assets consist of all other net assets that are not included in the other categories previously mentioned.

H. CAPITAL CONTRIBUTIONS

The funds drawn from the EPA capitalization grants authorized by Title VI of the Clean Water Act, as amended in 1987, are recorded as contributed capital.

I. CAPITAL ASSETS

The CWSRF has no capital assets or long-term obligations at June 30, 2012.

J. COMPENSATED ABSENCES

The CWSRF has no full-time employees. The fund pays a portion of the salary of various employees of LDEQ for administrative services. Therefore, no compensated absences, pension benefits, or postretirement benefits are provided by the fund.

K. ESTIMATES

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTES TO THE FINANCIAL STATEMENTS

2. CASH

As reflected on the Statement of Net Assets, the CWSRF has cash totaling \$252,526,941 at June 30, 2012. All monies of the fund are deposited with the State Treasurer's Office. Cash balances are held and controlled by the state treasurer and are secured from risk by the state treasurer through separate custodial agreements, and the risk disclosures required by accounting principles generally accepted in the United States are included within the State of Louisiana's financial statements.

3. DUE FROM OTHERS

As shown on the Statement of Net Assets, the CWSRF has a total due from others of \$1,359,535. This is comprised of the following:

Due from municipalities for interest due on loans	\$ 894,664
Due from state treasury	275,081
Due from federal government	<u>189,790</u>
Total due from others	<u>\$ 1,359,535</u>

4. LOANS RECEIVABLE

The CWSRF makes loans to qualified political subdivisions of the State of Louisiana for projects that meet the eligibility requirements of the program. Loans are financed by capitalization grants, state match, and revolving funds. Effective interest rates on loans vary between 0.95% and 4.95%, including .50% administration fee, and are generally repaid over 20 years starting within one year after the project is completed. Details of loans receivable as of June 30, 2012, are as follows:

Completed projects	\$ 118,627,988
Projects in progress	<u>111,202,253</u>
Total	<u>229,830,241</u>
Less current portion of loans receivable	<u>21,097,973</u>
Non-current loans receivable	<u>\$ 208,732,268</u>

NOTES TO THE FINANCIAL STATEMENTS

Loans mature at various intervals through March 1, 2034. The scheduled principal payments on loans maturing in subsequent years are as follows:

Year ending June 30:	<u>Projects in Progress</u>	<u>Completed Projects</u>	<u>Total</u>
2012	\$ 8,823,803	\$ 11,548,673	\$ 20,372,476
2013	10,077,548	12,218,769	22,296,318
2014	10,322,917	13,551,367	23,874,284
2015	8,486,635	13,528,985	22,015,620
2016	7,859,847	11,094,064	18,953,911
Thereafter	<u>65,631,502</u>	<u>56,686,130</u>	<u>122,317,631</u>
Total	<u>\$ 111,202,253</u>	<u>\$ 118,627,988</u>	<u>\$ 229,830,241</u>

Encumbered Balances

Over 49.79% of cash and undrawn capitalization grants are encumbered as follows:

1	Cash and cash equivalents	\$ 252,526,941
2	Undrawn capitalization grants	<u>31,972,342</u>
3	Total cash and undrawn grants	<u><u>284,499,283</u></u>
4	Loans in progress - encumbered	\$ 141,665,947
5	Loans (4) as a percentage of total (3)	49.79%

The Loans in Progress – Encumbered represents the projects that are under construction and have only drawn a portion of the total approved loan amount. This figure consists of the total approved principal less the principal loaned to date.

NOTES TO THE FINANCIAL STATEMENTS

Loans to Local Governments

As of June 30, 2012 the CWSRF had made loans to 28 municipalities that, in the aggregate, exceeded or equaled \$4.5 million for each municipality. The outstanding balances of these loans represent approximately 86% of the total loans receivable as follows:

Local Government	Authorized Loan Amount	Balance on Loan Outstanding
Shreveport	\$ 82,614,906	\$ 47,618,606
Monroe	62,000,000	38,685,529
Kenner	34,890,678	12,988,003
Bossier City	31,211,922	6,098,290
Lake Charles	21,000,000	2,957,962
Ruston	19,436,142	16,308,607
Lafayette	18,113,260	6,440,000
Bossier Parish	17,750,000	379,495
Terrebonne Parish	17,000,000	2,102,109
St. Charles	12,800,000	5,255,590
Bogalusa	12,499,105	5,164,105
Delhi	11,000,000	10,445,579
Zachary	9,300,000	212,046
Opelousas	9,044,881	7,635,025
New Orleans	9,000,000	3,168,634
East Baton Rouge	8,300,000	7,889,523
Slidell	7,998,177	4,085,000
Bastrop	7,500,000	1,870,000
Gonzales	7,294,064	2,094,064
Jennings	6,500,000	1,635,000
Rayne	6,450,000	1,980,000
Springhill	6,279,304	1,581,000
Natchitoches	6,268,321	1,341,442
Caddo-Bossier	6,250,329	1,565,000
Youngsville	6,229,000	4,724,564
Leesville	4,710,000	930,000
Alexandria	4,550,000	311,116
Pineville	4,500,000	1,276,526
	<u>\$ 450,490,091</u>	<u>\$ 196,742,816</u>

5. REIMBURSEMENTS DUE TO MUNICIPALITIES FOR CONSTRUCTION

At June 30, 2012, no approved loan disbursement requests were in process.

6. LONG-TERM OBLIGATIONS

The CWSRF is allowed by statute to incur indebtedness but not allowed to issue bonds directly. To provide state matching funds when direct cash appropriations were not available, LDEQ received approval from the EPA to borrow matching funds by using the interest portion of the revenues received. The Secretary of LDEQ, through a Resolution by Executive Order pursuant to R.S. 30:2305 *et seq.*, was authorized, for state matching purposes, to borrow through the issuance of the department's note to the Louisiana Public Facilities Authority (LPFA), a conduit issuer of serial bonds for the department and the state.

The first serial bond issue was called Louisiana Public Facilities Authority Taxable Revenue Bonds (MFRLF Match Project) Series 1995. This indebtedness was secured solely from the pledge of the interest portion of the revenues received by the department from loans made by the program. The LPFA is a public trust and public corporation organized and existing for the benefit of the State of Louisiana. In accordance with the \$15,000,000 Loan Agreement between the LPFA and the department and in accordance with the \$15,000,000 Indenture of Trust between the LPFA and First National Bank of Commerce, the trustee, the LPFA issued serial bonds for \$15,000,000 and was repaid the \$15,000,000 by June 30, 1999. As of June 30, 2012, a total of \$14,654,221 had been generated for matching fund purposes by the issuance of these serial bonds.

The second serial bond was called Louisiana Public Facilities Authority Revenue Bonds (MFRLF Match Project) Series 2001 and was issued during the fiscal year ending June 30, 2002. This indebtedness was secured solely from the pledge of the interest portion of the revenues received by the department from loans made by the program. The Loan Agreement between the LPFA and LDEQ was for a total of \$12,000,000 of which \$3,000,000 was issued during the fiscal year ending June 30, 2002. An additional \$6,000,000 was issued during the fiscal year ending June 30, 2003. No bonds were issued during the fiscal years ending June 30, 2004, and June 30, 2005. An additional \$3,000,000 was issued during the fiscal year ending June 30, 2006. The \$12,000,000 Indenture of Trust was issued between the LPFA and Hancock Bank of Louisiana. As of June 30, 2012, a total of \$11,757,295 was generated for matching fund purposes by the issuance of these serial bonds.

The third serial bond was called Louisiana Public Facilities Authority Revenue Bonds (MFRLF Match Project) Series 2007 and was issued during the fiscal year ending June 30, 2007. This indebtedness was secured solely from the pledge of the interest portion of the revenues received by the department from loans made by the program. The Loan Agreement between the LPFA and LDEQ was for a total of \$10,000,000 of which \$4,000,000 was issued during the fiscal year ending June 30, 2007. The \$10,000,000 Indenture of Trust was issued between the LPFA and Hancock Bank of Louisiana and amended to \$20,000,000 on May 20, 2010 then to \$25,000,000 on May 10, 2012. As of June 30, 2012, a total of \$17,511,455 was generated for matching fund purposes by the issuance of these serial bonds. Additional issuance from this series may be issued as needed for future state matching purposes. No liability for these bonds exists at June 30, 2012.

NOTES TO THE FINANCIAL STATEMENTS

7. CAPITAL CONTRIBUTIONS, MATCHING, AND NET ASSETS

The CWSRF has been awarded 25 federal grants from the EPA. These grants are available through the EPA's Automated Clearing House Payment System (ACH) and the Automated Standard Application for Payments (ASAP). These grants are authorized by Title VI of the Clean Water Quality Act, as amended in 1987 and require matching funds from the state. As of June 30, 2012, the EPA has awarded grants of \$409,742,923 to the state, of which \$345,282,655 has been drawn for loans and administrative expenses. The state has provided matching funds of \$70,676,557.08. The following summarizes the grants awarded, amounts drawn on each grant as of June 30, 2012, and balances available for future loans:

Year	Grant Amount	Cumulative Dollars Drawn as of June 30, 2012	Current Year Fiscal Draws	Cumulative Dollars Drawn as of June 30, 2012	Remaining Grant Dollars Available as of June 30, 2012
1988	12,000,000	12,000,000		12,000,000	
1989	10,368,765	10,368,765		10,368,765	
1990	10,725,264	10,725,264		10,725,264	
1991	22,560,714	22,560,714		22,560,714	
1992	21,359,349	21,359,349		21,359,349	
1993	21,129,174	21,129,174		21,129,174	
1994	13,110,372	13,110,372		13,110,372	
1995	13,540,230	13,540,230		13,540,230	
1996	22,179,267	22,179,267		22,179,267	
1997	6,820,400	6,820,400		6,820,400	
1998	22,190,138	22,190,138		22,190,138	
1999	14,804,064	14,804,064		14,804,064	
2000	14,753,871	14,753,871		14,753,871	
2001	14,736,260	14,736,260		14,736,260	
2003	14,655,200	14,655,200		14,655,200	
2004	14,560,000	14,560,000		14,560,000	
2005	14,853,200	14,853,200		14,853,200	
2006	21,469,500	21,469,500		21,469,500	
2008	11,765,655	11,765,655		11,765,655	
ARRA	43,081,400	40,231,591	2,576,825	42,808,416	272,984
2009	7,456,000	7,412,914	43,086	7,456,000	-
2010	7,456,100	56,727	7,399,373	7,456,100	-
2011	22,398,000	-	17,753,000	17,753,000	4,645,000
2012	31,770,000	-	4,442,658	4,442,658	27,327,342
Total	<u>\$ 409,742,923</u>	<u>\$ 345,282,655</u>	<u>\$ 32,214,942</u>	<u>\$ 373,054,939</u>	<u>\$ 32,245,326</u>

NOTES TO THE FINANCIAL STATEMENTS

The state has provided its required matching share of federal grant awards through General Fund and state capital outlay appropriations totaling \$26,753,586. Tobacco Settlement monies of \$3,000,000 was deposited in the fund in the 2000 fiscal year. In addition, part of the required matching share has been provided through the issuance of Revenue Match Bonds secured by revenue of the fund. Beginning in fiscal year 1995, revenue bonds of \$15,000,000 were authorized. In fiscal year 2002, \$12,000,000 in revenue bonds was authorized, in fiscal year 2007, \$10,000,000 in revenue bonds was authorized and amended to \$20,000,000. As of June 30, 2012 bonds totaling \$47,000,000 have been issued and repaid resulting in net proceeds of \$40,758,184 being used as state matching funds. Additional match bonds will be negotiated as needed to cover future capitalization grants.

As of June 30, 2012 matching contributions are as follows:

	Cumulative State Match as of June 30, 2011	2012 Contributions	Cumulative State Match as of June 30, 2012
State cash contribution	\$ 26,753,586	\$ -	\$ 26,753,586
Revenue bond proceeds	40,758,184	3,164,787	43,922,971
Total	<u>\$ 67,511,770</u>	<u>\$ 3,164,787</u>	<u>\$ 70,676,557</u>

Components of Net Assets	Amount
Capital contributions (cash only)	
Environmental Protection Agency	334,689,179
State of Louisiana match	26,753,586
Total cash contributions	<u>361,442,765</u>
Other	
Administrative fee deposit	99,220,861
Cumulative loan interest earnings	36,832,992
Cumulative treasury interest earnings	260,911
Cumulative administrative expenses	(13,420,492)
Cumulative bond costs	(777,029)
Total other	<u>122,117,243</u>
Total Net Assets - unrestricted	<u>\$ 483,560,008</u>

NOTES TO THE FINANCIAL STATEMENTS

8. OPERATING EXPENSES

Administrative Expenses

Four percent of the federal grant amounts awarded by EPA are allocated to fund the administrative cost of operating the revolving loan fund. The following schedule presents each grant, the 4% amount allocated from each grant, the cumulative expenses incurred in administering the program, and the amount available to be drawn from the EPA for future administrative expenses.

<u>Federal Grant Year</u>	<u>Available 4% Set-Aside</u>	<u>State Fiscal Year</u>	<u>Expenses Incurred</u>	<u>Available for Administration</u>
1988	\$ 480,000		\$ -	\$ 480,000
1989	414,751	1989	1,597	893,154
1990	429,011	1990	11,634	1,310,531
1991	902,429	1991	37,322	2,175,638
1992	854,374	1992	467,803	2,562,209
1993	845,167	1993	531,698	2,875,678
1994	524,415	1994	549,953	2,850,140
1995	541,609	1995	592,145	2,799,604
1996	887,171	1996	605,514	3,081,261
1997	272,816	1997	612,299	2,741,778
1998	887,606	1998	724,915	2,904,469
1999	592,163	1999	817,220	2,679,412
2000	590,155	2000	777,592	2,491,975
2001	589,450	2001	778,657	2,302,768
2002	-	2002	890,958	1,411,810
2003	586,208	2003	901,185	1,096,833
2004	581,800	2004	872,551	806,082
2005	594,128	2005	535,781	864,429
2006	858,780	2006	359,695	1,363,514
2007	-	2007	399,177	964,337
2008	470,626	2008	356,578	1,078,385
2009	298,240	2009	728,795	647,830
2010	298,244	2010	430,406	515,668
2011	895,920	2011	690,011	721,577
2012	<u>1,061,358</u>	2012	<u>747,006</u>	830,020
Total	\$ <u>14,456,421</u>		\$ <u>13,420,492</u>	

Bond Issuance Costs

Bond issuance costs were absorbed by bond proceeds and are therefore not required to be charged against the 4% administrative costs ceiling, in accordance with 40 CFR 35.3120(g)(2).

9. ADMINISTRATIVE FEES

Annually, the CWSRF assesses a 0.5% administrative fee on all outstanding loan balances. Federal law allows the state to charge additional fees to supplement the 4% allowed from the fund itself to cover future excess administrative costs. These funds are deposited in the state treasury and accounted for outside the State Revolving Fund and are therefore 100% available for use. As of June 30, 2012, administrative fees are as follows:

Cash in state treasury - June 30, 2011	\$ 15,660,887
Current year revenue:	
.5% administrative fees	1,170,069
Treasury interest on administrative fees	37,015
Current year disbursements:	
ARRA Administration	(128,211)
PFM, Inc.	(4,763)
CIFA	(3,000)
Sellers & Associates	(15,246)
Providence Engineering	(31,700)
	<u> </u>
Cash in state treasury - June 30, 2012	<u><u>\$ 16,685,051</u></u>

As the ARRA projects started seven municipalities found that they needed more money to complete their projects. Since all of the ARRA Grant money had been awarded, the LDEQ decided to loan these municipalities the money at 100% principal forgiveness from the Administrative Fund. \$384,723 was awarded from the Administrative Fund to these municipalities and as of June 30, 2012 \$236,136 has been used. These funds were paid through the SRF Fund because several other municipalities have completed their projects under the amounts they were awarded. To ensure all ARRA grant dollars are expensed they have been recorded as a SRF Due From Other Funds until all ARRA projects have been closed out, and then the funds expended over the ARRA grant will be replenished by the Administrative Fund.

10. LITIGATION AND CLAIMS

Losses arising from judgments, claims, and similar contingencies are paid through the state's self-insurance fund operated by the Office of Risk Management, the agency responsible for the state's risk management program, or by legislative appropriation. The CWSRF has no lawsuits outstanding at June 30, 2012.

11. SUBSEQUENT EVENTS

There are no subsequent events to report.

EXHIBIT 1A
Projects Receiving CWSRF Financial Assistance
as of June 30, 2012

Issuer	Loan No.	Loan Type	Interest Rate	Bond Date	Date of Maturity	Ending Commitment Date	Principal	Loan Awards New of Construction	Start Date*	Initiation of Operations Date
Addis	CS-221360-01	Loan	0.95%	11/10/2010	11/1/2030	11/10/2010	\$1,569,060.00	\$1,569,060.00	11/29/2010	in process
Alexandria	CS-221475-01	Loan	0.95%	2/13/2012	5/1/2032	2/13/2012	\$4,550,000.00	\$4,550,000.00	5/25/2012	in process
Amite	CS-221080-01	Loan	3.95%	1/10/2003	5/1/2023	12/1/2002	\$1,330,000.00	\$1,330,000.00		12/30/2003
Bastrop	CS-221026-01	Loan*	2.95%	12/30/1994	7/1/2016	12/9/1992	\$4,900,000.00	\$4,900,000.00		6/18/1996
Bastrop	CS-221026-01	Loan*	2.95%	12/30/1994	7/1/2016	12/9/1992	\$4,900,000.00	\$4,900,000.00		6/18/1996
Bogalusa	CS-221131-01	Interim	2.95%	12/30/1994	7/1/2016	5/15/1994	\$2,600,000.00	\$2,600,000.00		1/25/2001
Bogalusa	CS-221131-02	Loan	3.95%	8/29/1996	8/29/1996	8/29/1996	\$1,732,158.41	\$1,732,158.41		
Bogalusa	CS-221131-03	Loan	3.95%	4/1/1998	4/1/2018	3/17/1998	\$5,599,105.49	\$5,599,105.49		
Bogalusa	CS-221131-04	Loan	3.95%	6/17/1998	4/1/2019	3/17/1998	\$3,170,000.00	\$3,170,000.00		
Bogalusa	CS-221131-05	Loan	3.95%	6/17/1998	4/1/2018	3/17/1998	\$1,730,000.00	\$1,730,000.00		
Bossier City	CS-221102-01	Loan	3.95%	8/24/1999	4/1/2020	8/20/1999	\$2,000,000.00	\$2,000,000.00		
Bossier City	CS-221102-02	Loan	3.95%	12/30/1997	10/1/2019	12/30/1997	\$5,879,130.00	\$5,879,130.00		
Bossier City	CS-221102-03	Loan	3.95%	6/21/2001	10/1/2022	11/8/2001	\$3,332,792.44	\$3,332,792.44		
Bossier Parish	CS-221173-01	Loan	0.95%	11/10/2010	10/1/2030	10/10/2010	\$22,000,000.00	\$22,000,000.00	11/9/2010	in process
Broussard	CS-221635-01	Loan	0.95%	3/22/2012	3/1/2034	3/22/2012	\$17,750,000.00	\$17,750,000.00		
Caddo-Bossier	CS-221127-01	Loan	2.95%	6/21/2012	5/1/2031	6/21/2012	\$4,000,000.00	\$4,000,000.00	2/1/2011	in process
Crowley	CS-221045-01	Interim*	2.95%	10/8/1993	7/1/1995	6/29/1995	\$6,600,000.00	\$6,600,000.00		
Crowley	CS-221045-02	Loan	2.95%	10/8/1993	7/1/1995	6/29/1995	\$6,250,329.24	\$6,250,329.24		
Crowley	CS-221045-03	Loan	3.95%	4/7/2000	9/1/2022	12/19/1995	\$338,597.13	\$338,597.13		
Crowley	CS-221045-04	Loan	2.95%	11/20/2006	9/1/2028	11/1/2006	\$1,350,000.00	\$1,350,000.00		
Delhi	CS-221575-01	Loan	0.95%	3/23/2010	3/23/2010	3/23/2010	\$11,000,000.00	\$11,000,000.00		
Donaldsonville	CS-221107-01	Loan*	2.95%	3/10/1995	7/1/2016	3/2/1995	\$3,500,000.00	\$2,814,660.00		
Donaldsonville	CS-221117-01	Loan	variable	3/17/2011	7/1/2031	3/24/2004	\$1,472,300.00	\$1,472,300.00		
East Baton Rouge	CS-221012-01	Loan	0.95%	4/1/2006	2/1/2031	4/29/2010	\$8,300,000.00	\$8,300,000.00	3/1/2010	in process
East Baton Rouge	CS-221013-01	Loan	0.95%	4/29/2010	2/1/2031	4/29/2010	\$5,671,061.86	\$5,671,061.86		
Franklin	CS-221039-01	Loan*	5.50%	10/31/1990	12/1/2005	10/31/1990	\$750,000.00	\$750,000.00		
Franklin	CS-221132-01	Loan*	2.95%	6/23/1995	3/1/2015	6/23/1995	\$400,000.00	\$400,000.00		
Franklin	CS-221132-02	Loan	3.95%	11/1/2000	3/1/2021	11/1/2000	\$758,000.00	\$758,000.00		
Gonzales	CS-221070-01	Loan	2.95%	5/28/1997	3/1/2017	10/29/1996	\$7,500,000.00	\$7,294,064.13		
Grambling	CS-221053-01	Loan*	2.95%	8/4/1993	3/1/2015	6/17/1992	\$1,170,000.00	\$1,163,785.59		
Gramercy	CS-221034-01	Loan*	4.95%	9/18/1991	4/1/2012	1/15/1991	\$850,000.00	\$850,000.00		
Gretna	CS-221495-01	Loan	0.95%	6/8/2010	2/1/2029	6/8/2010	\$3,228,000.00	\$3,228,000.00	5/1/2010	12/31/2010
Henderson	CS-221151-01	Loan	3.95%	3/17/1900	3/1/2022	3/13/2000	\$600,000.00	\$600,000.00	10/1/2002	3/6/2008
Iberia Sewerage Dist	CS-221010-01	Loan	2.95%	3/29/1996	4/1/2011	3/29/1996	\$750,000.00	\$633,345.40		
Ida	CS-221410-01	Loan	0.95%	4/28/2010	4/1/2030	4/28/2010	\$250,000.00	\$250,000.00	2/1/2010	in process
Jena	CS-221062-01	Loan*	4.50%	4/22/1992	3/1/2013	2/26/1992	\$2,595,131.59	\$2,595,131.59		
Jennings	CS-221042-01	Loan	2.95%	12/29/1995	3/1/2016	12/29/1995	\$4,995,000.00	\$4,995,000.00		
Jennings	CS-221042-01	Loan	2.95%	3/5/1997	3/1/2016	12/29/1995	\$1,505,000.00	\$1,505,000.00		
Kenner	CS-221104-01	Loan*	2.95%	7/28/1994	6/1/2016	5/16/1995	\$11,430,000.00	\$11,430,000.00		
Kenner	CS-221104-02	Loan*	2.95%	5/16/1995	6/1/2016	5/16/1995	\$3,395,000.00	\$3,395,000.00		
Kenner	CS-221114-01	Loan	0.95%	12/10/2009	2/1/2031	12/10/2009	\$22,000,000.00	\$22,000,000.00	10/4/2010	4/9/2011
Lafayette	CS-221011-01	Loan	2.95%	8/22/1996	11/1/2017	8/22/1996	\$18,400,000.00	\$18,113,260.25		
Lafayette	CS-221014-01	Loan	2.95%	3/14/2007	3/1/2028	7/1/2006	\$1,750,000.00	\$1,750,000.00	5/3/2007	6/24/2004
Lafayette	CS-221095-01	Loan*	2.95%	5/19/1993	3/1/2014	5/19/1993	\$2,442,416.87	\$2,442,416.87		
Lake Arthur	CS-221137-01	Loan	2.95%	2/16/1996	3/1/2015	2/16/1996	\$550,000.00	\$480,034.60		
Lake Charles	CS-221215-01	Loan	2.95%	6/23/2011	6/1/2032	6/23/2011	\$21,000,000.00	\$21,000,000.00		
Leesville	CS-221110-01	Loan	2.95%	2/16/1996	3/1/2015	2/16/1996	\$2,355,000.00	\$2,355,000.00		
Leesville Sewerage	CS-221110-01	Loan	2.95%	2/16/1996	3/1/2015	2/16/1996	\$2,355,000.00	\$2,355,000.00	6/10/2011	11/12/1996
Livonia	CS-221435-01	Loan	0.95%	5/22/2012	5/1/2033	5/22/2012	\$3,700,000.00	\$3,700,000.00		
Lockport	CS-221118-01	Loan*	2.95%	1/16/1995	3/1/2016	6/20/1994	\$1,850,000.00	\$1,770,000.00		
Logansport	CS-221620-01	Loan	0.95%	2/28/2012	6/1/2032	2/28/2012	\$1,135,000.00	\$1,135,000.00	4/9/2012	in process
Lutcher	CS-221032-01	Loan	3.95%	1/20/2006	10/1/2026	1/20/1995	\$840,000.00	\$83,390.00		
Mansfield	CS-221139-01	Loan	2.95%	8/30/1996	3/1/2014	8/30/1996	\$345,383.40	\$345,383.40		
Mansfield	CS-221100-01	Loan*	4.95%	1/30/1992	3/1/2012	11/25/1991	\$2,750,000.00	\$2,067,468.13		
Monroe	CS-221007-01	Interim	3.95%	7/1/1999	6/30/2001	7/1/1999	\$2,500,000.00	\$2,351,550.78		
Monroe	CS-221007-02	Loan	3.95%	6/13/2001	6/1/2023	12/21/2000	\$27,000,000.00	\$27,000,000.00	11/20/2004	2/17/2005
Monroe	CS-221007-03	Loan	3.95%	12/6/2002	6/1/2023	11/26/2002	\$10,000,000.00	\$10,000,000.00		
Monroe	CS-221007-04	Loan	variable	6/1/2005	6/1/2027	6/7/2005	\$11,000,000.00	\$11,000,000.00		
Monroe	CS-221007-05	Loan	0.95%	1/27/2009	7/1/2030	1/27/2009	\$14,000,000.00	\$14,000,000.00	11/9/2007	in process
Morgan City	CS-221365-01	Loan	0.95%	8/25/2010	12/1/2032	8/25/2010	\$3,766,000.00	\$3,766,000.00	1/1/2009	in process
Natchitoches	CS-221003-01	Loan*	5.50%	5/24/1991	1/1/2012	12/21/1990	\$4,475,000.00	\$2,774,559.23		
Natchitoches	CS-221003-02	Loan*	4.50%	4/15/1992	1/1/2012	1/29/1992	\$7,000,000.00	\$7,000,000.00	11/25/1991	11/1/1993
Natchitoches	CS-221003-03	Loan*	2.95%	12/29/1993	12/1/2013	12/29/1992	\$5,000,000.00	\$4,768,321.43		
Natchitoches	CS-221003-04	Loan*	4.50%	4/29/1992	12/1/2013	12/29/1992	\$3,850,000.00	\$3,126,255.13		
Natchitoches	CS-221155-01	Loan	3.95%	7/20/1999	12/1/2019	7/16/1999	\$1,500,000.00	\$1,500,000.00		
New Iberia	CS-221099-01	Loan	2.95%	12/29/1995	3/1/2016	12/29/1995	\$4,995,000.00	\$4,995,000.00		

Issuer	Loan No.	Loan Type	Interest Rate	Bond Date	Date of Maturity	Commitment Date	Principal	Loan Awards New of	Construction Start Date	Initiation of Operations Date
New Iberia	CS-221099-01	Loan	2.95%	5/28/1997	3/1/2016	12/29/1995	\$2,005,000.00	\$2,005,000.00		12/13/2000
New Iberia	CS-221099-02	Loan	3.95%	9/17/1999	3/1/2020	9/15/1999	\$3,000,000.00	\$3,000,000.00	3/21/2005	
New Iberia	CS-221099-03	Loan	variable	9/28/2004	5/1/2026	9/28/2004	\$10,000,000.00	\$10,000,000.00	2/2/2004	8/6/2006
New Iberia	CS-221099-04	Loan	3.95%	12/22/2005	3/1/2026	12/22/2005	\$3,850,625.10	\$3,850,625.10	6/13/2007	
New Llano	CS-221029-01	Loan	2.95%	8/30/1996	3/1/2017	8/30/1996	\$980,920.35	\$980,920.35		12/21/1998
New Orleans	CS-221090-01	Loan	0.95%	11/22/2011	1/1/2032	11/22/2011	\$9,000,000.00	\$9,000,000.00	10/26/2011	in process
New Orleans	CS-221440-01	Loan	0.95%	6/9/2011	7/1/2031	6/9/2011	\$1,000,000.00	\$1,000,000.00	5/17/2011	in process
Oakdale	CS-221180-01	Loan	0.95%	11/10/2010	1/1/2030	11/10/2010	\$3,146,000.00	\$3,146,000.00	1/14/2010	7/14/2000
Opelousas	CS-221096-01	Interim	2.95%	3/29/1998	12/31/1998	3/29/1998	\$999,995.80	\$999,995.80		
Opelousas	CS-221096-02	Loan	2.95%	12/10/1998	9/1/2018	3/29/1998	\$1,000,000.00	\$1,000,000.00		
Opelousas	CS-221096-03	Loan	3.95%	2/25/1999	9/1/2019	2/25/1999	\$3,850,888.62	\$3,850,888.62	2/1/2001	
Opelousas	CS-221096-04	Loan	3.95%	8/25/1900	9/1/2021	8/25/2000	\$5,000,000.00	\$5,000,000.00		
Opelousas	CS-221096-05	Loan	3.95%	10/23/2003	9/1/2024	8/25/2000	\$2,044,885.40	\$2,044,885.40	11/10/2000	11/6/2009
Plaquemine	CS-221228-01	Loan	0.95%	11/19/2010	5/1/2032	11/19/2010	\$4,500,000.00	\$4,500,000.00	1/1/2011	in process
Ponchartraine	CS-221585-01	Loan	0.95%	6/9/2010	12/1/2030	6/9/2010	\$1,500,000.00	\$1,500,000.00	9/7/2010	in process
Ponchartraine	CS-221002-01	Loan*	4.95%	10/31/99	3/1/2012	8/8/1990	\$2,398,923.87	\$2,398,923.87	11/1/2010	11/19/1997
Port Allen	CS-221134-01	Loan	0.95%	10/1/2010	10/1/2031	10/1/2010	\$1,900,000.00	\$1,900,000.00		in process
Port Allen	CS-221135-01	Loan	3.95%	4/22/1998	4/1/2018	4/1/1998	\$1,236,122.74	\$1,236,122.74		4/9/1999
Rayne	CS-221046-01	Loan	2.95%	5/24/1996	3/1/2017	5/24/1996	\$4,200,000.00	\$4,200,000.00		6/20/2001
Rayne	CS-221046-01	Loan	2.95%	5/23/1997	3/1/2017	5/24/1996	\$2,250,000.00	\$2,250,000.00		6/20/2001
Ruston	CS-221001-01	Loan*	5.50%	6/1/1990	10/1/2012	9/22/1989	\$3,204,746.83	\$3,204,746.83	3/4/2006	10/17/1992
Ruston	CS-221001-02	Loan*	2.95%	9/21/1993	10/1/2014	9/21/1993	\$1,432,535.20	\$1,432,535.20		2/6/1996
Ruston	CS-221162-01	Loan	3.95%	1/17/2006	10/1/2027	1/17/2006	\$18,003,606.60	\$18,003,606.60		11/5/2004
Shreveport	CS-221112-01	Loan	3.95%	5/29/2002	6/1/2022	12/27/2001	\$24,999,999.82	\$24,999,999.82	5/6/2005	in process
Shreveport	CS-221112-02	Loan	3.95%	9/23/2002	6/1/2022	12/27/2001	\$13,000,000.00	\$13,000,000.00	8/23/2007	in process
Shreveport	CS-221112-03	Loan	3.95%	5/29/2003	6/1/2025	12/27/2001	\$16,000,000.00	\$16,000,000.00		
Shreveport	CS-221112-04	Loan	3.95%	9/4/2003	6/1/2025	8/26/2003	\$50,000.00	\$50,000.00	9/8/2003	in process
Shreveport	CS-221112-04B	Loan	3.95%	9/4/2003	6/1/2025	8/26/2003	\$4,904,000.00	\$4,904,000.00		
Shreveport	CS-221112-05	Loan	3.95%	2/11/2004	6/1/2023	1/1/2004	\$95,372.00	\$95,372.00		
Shreveport	CS-221112-05B	Loan	3.95%	2/11/2004	6/1/2023	1/1/2004	\$12,151,000.00	\$12,151,000.00	10/4/2010	4/9/2011
Shreveport	CS-221115-01	Loan	0.95%	6/24/2010	12/1/2031	6/24/2010	\$11,560,000.00	\$11,560,000.00	8/1/2010	in process
Simmesport	CS-221780-01	Loan	0.95%	6/16/2011	6/1/2031	6/16/2011	\$236,000.00	\$236,000.00	8/10/2011	
Sidell	CS-221136-01	Loan	3.95%	5/28/1997	4/1/2017	5/28/1997	\$3,698,176.88	\$3,698,176.88		1/1/2000
Sidell	CS-221136-02	Loan	3.95%	6/25/2004	3/1/2024	6/25/2004	\$4,100,000.00	\$4,100,000.00	5/10/2004	8/16/2005
Springhill	CS-221044-01	Loan*	2.95%	3/23/1995	3/1/2016	6/20/1994	\$4,900,000.00	\$4,900,000.00		6/22/1999
Springhill	CS-221044-01	Loan*	2.95%	6/4/1997	3/1/2016	6/20/1994	\$1,379,304.37	\$1,379,304.37		6/22/1999
St. Charles	CS-221027-01	Loan*	2.95%	6/24/1994	7/1/2015	6/24/1994	\$6,300,000.00	\$6,300,000.00		10/17/1995
St. Charles	CS-221139-01	Loan	3.95%	11/19/1997	3/1/2018	1/1/2004	\$17,000,000.00	\$17,000,000.00		
St. Charles	CS-221139-02	Loan	3.95%	7/24/1998	3/1/2019	6/15/1998	\$24,000,000.00	\$24,000,000.00		12/20/2000
St. Charles	CS-221140-01	Loan	0.95%	8/25/2010	1/1/2030	8/25/2010	\$6,500,000.00	\$6,500,000.00	8/25/2010	in process
St. Francisville	CS-221280-01	Loan	0.95%	5/9/2011	6/1/2031	5/9/2011	\$696,000.00	\$696,000.00	9/15/2009	in process
St. Francisville	CS-221445-01	Loan	0.95%	9/23/2010	8/1/2031	9/23/2010	\$1,000,000.00	\$1,000,000.00	9/21/2010	in process
St. Francisville	CS-221113-01	Loan*	2.95%	9/21/1993	3/1/2013	9/21/1993	\$2,395,682.54	\$2,395,682.54	9/21/2010	10/10/1994
St. Mary	CS-221122-01	Loan*	2.95%	2/25/1994	3/1/2015	2/25/1994	\$807,805.36	\$807,805.36		11/4/1994
St. Tammany	CS-221141-01	Loan	3.95%	2/5/1999	1/1/2020	2/5/1999	\$735,656.79	\$735,656.79		4/1/2000
St. Tammany	CS-221212-02	Loan	0.95%	4/21/2010	8/1/2030	4/21/2010	\$1,000,000.00	\$1,000,000.00		in process
Terrebonne Parish	CS-221490-01	Loan	0.95%	9/23/2010	9/1/2032	9/23/2010	\$17,000,000.00	\$17,000,000.00	1/1/2011	in process
Thibodaux	CS-221097-01	Loan	2.95%	6/18/1997	3/1/2018	10/29/1996	\$2,283,827.27	\$2,283,827.27		12/6/1999
Vinton	CS-221000-01	Loan*	5.50%	6/1/1990	1/1/2014	8/28/1989	\$985,407.94	\$985,407.94		12/1/2005
Walker	CS-221015-01	Loan	3.95%	6/7/2000	6/1/2021	6/2/2000	\$4,200,000.00	\$4,200,000.00		4/23/2002
Walker	CS-221015-02	Loan	3.95%	6/7/2000	6/1/2021	6/2/2000	\$300,000.00	\$300,000.00		
Walker	CS-221015-03	Loan	3.95%	4/18/2001	6/1/2022	4/20/2001	\$2,388,526.93	\$2,388,526.93		
Walker	CS-221016-01	Loan	0.95%	4/20/2011	10/1/2030	4/20/2011	\$750,000.00	\$750,000.00		
West	CS-221047-01	Loan	2.95%	10/25/1996	9/1/2017	10/25/1996	\$1,403,989.79	\$1,403,989.79	8/9/2011	8/15/2012
West Baton Rouge	CS-221430-01	Loan	0.95%	12/16/2010	4/1/2031	12/16/2010	\$2,000,000.00	\$2,000,000.00	12/16/2010	5/18/1999
West Monroe	CS-221390-02	Loan	0.95%	5/19/2010	5/1/2031	5/19/2010	\$1,250,000.00	\$1,250,000.00	1/4/2010	in process
West Ouachita	CS-221775-01	Loan	0.95%	11/9/2011	10/1/2031	11/9/2011	\$1,918,000.00	\$1,918,000.00	1/23/2012	4/17/2012
Westwego	CS-221700-01	Loan	2.95%	12/17/2007	12/1/2029	11/15/2007	\$2,073,934.99	\$2,073,934.99	4/25/2008	in process
Westwego	CS-221770-01	Loan	0.95%	12/8/2011	11/1/2032	12/8/2011	\$1,150,000.00	\$1,150,000.00		2/27/2009
Winfield	CS-221175-01	Loan	2.95%	4/25/2007	10/1/2027	7/1/2006	\$1,250,000.00	\$1,250,000.00		in process
Winnboro	CS-221615-02	Loan	0.95%	9/23/2010	12/23/2019	9/23/2010	\$1,000,000.00	\$1,000,000.00	4/1/2010	4/26/2012
Youngsville	CS-221129-01	Loan	3.95%	10/9/2003	6/1/2023	3/1/2002	\$1,800,000.00	\$1,800,000.00		10/9/2003
Youngsville	CS-221129-02	Loan	0.95%	6/24/2010	5/1/2031	6/24/2010	\$4,429,000.00	\$4,429,000.00	8/23/2010	in process
Zachary	CS-221450-01	Loan	0.95%	2/28/2012	1/1/2034	2/28/2012	\$9,300,000.00	\$9,300,000.00	5/9/2012	in process
Total							\$692,703,260.00	\$636,726,690.24		

EXHIBIT 1B
EPA Payment Schedule And Binding Commitment Requirements
As of June 30, 2012

FED QTR	Prior Grants	FEDERAL GRANT PAYMENTS REQUESTED BY FFY ALLOCATION										Total By Quarter	Required Commitments	Cumulative Req. Commit.	Actual Commitment	Cumulative Est. Comm.	FED QTR
		2005	2006	2007	2008	ARRA	2009	2010	2011	2012							
1/89	260,000										260,000				480,000	480,000	1/89
2/89	600,000										600,000				-	480,000	2/89
3/89	2,120,000										2,120,000				-	480,000	3/89
4/89	2,030,000										2,030,000			6,000,000	5,480,000	4/89	
1/90	4,850,000										4,850,000	312,000	312,000	414,750	8,894,750	1/90	
2/90	4,450,000										4,450,000	720,000	1,032,000	-	8,894,750	2/90	
3/90	4,160,000										4,160,000	2,544,000	3,576,000	-	8,894,750	3/90	
4/90	1,300,000										1,300,000	2,436,000	6,012,000	2,400,000	9,294,750	4/90	
1/91	1,310,000										1,310,000	5,820,000	11,832,000	9,100,000	18,394,750	1/91	
2/91	1,932,365										1,932,365	5,340,000	17,172,000	1,679,011	20,073,761	2/91	
3/91	2,590,000										2,590,000	4,992,000	22,164,000	(3,775,000)	16,298,761	3/91	
4/91	3,261,664										3,261,664	1,560,000	23,724,000	-	16,298,761	4/91	
1/92	2,240,000										2,240,000	1,572,000	25,296,000	2,750,000	18,048,761	1/92	
2/92	1,250,000										1,250,000	2,316,838	27,614,838	17,652,428	36,701,189	2/92	
3/92	1,770,000										1,770,000	3,106,000	30,722,838	2,350,000	39,051,189	3/92	
4/92	1,930,000										1,930,000	3,913,997	34,636,835	854,374	39,905,563	4/92	
1/93	6,890,000										6,890,000	2,688,000	37,324,835	9,350,000	49,255,583	1/93	
2/93	8,660,000										8,660,000	1,500,000	38,824,835	-	49,255,583	2/93	
3/93	11,310,714										11,310,714	2,124,000	40,948,835	500,000	49,755,583	3/93	
4/93	9,650,000										9,650,000	2,316,000	43,264,835	2,840,000	52,595,583	4/93	
1/94	5,099,349										5,099,349	8,268,000	51,532,835	1,545,167	54,140,730	1/94	
2/94	1,510,000										1,510,000	10,392,000	61,924,835	1,058,000	55,198,730	2/94	
3/94	1,730,000										1,730,000	13,572,857	75,497,692	26,255,000	61,453,730	3/94	
4/94	3,250,000										3,250,000	11,580,000	87,077,692	-	61,453,730	4/94	
1/95	5,140,000										5,140,000	6,119,219	93,196,910	-	61,453,730	1/95	
2/95	4,750,000										4,750,000	1,812,000	95,008,910	-	61,453,730	2/95	
3/95	4,929,174										4,929,174	2,076,000	97,084,910	15,719,415	87,173,145	3/95	
4/95	1,300,000										1,300,000	3,900,000	100,984,910	-	87,173,145	4/95	
1/96	2,590,000										2,590,000	6,168,000	107,152,910	17,825,000	114,798,145	1/96	
2/96	2,790,000										2,790,000	5,700,000	112,852,910	7,010,000	121,808,145	2/96	
3/96	3,840,000										3,840,000	5,915,209	118,767,919	7,560,168	129,388,913	3/96	
4/96	3,240,372										3,240,372	1,560,000	120,327,919	22,085,012	151,453,925	4/96	
1/97	14,630,230										14,630,230	3,108,000	123,435,919	11,505,000	162,958,925	1/97	
2/97	3,260,000										3,260,000	3,348,000	126,783,919	272,818	163,231,741	2/97	
3/97	7,454,080										7,454,080	4,808,000	131,591,919	3,884,900	167,116,641	3/97	
4/97	11,623,347										11,623,347	3,888,448	135,200,368	-	167,116,641	4/97	
1/98	1,364,060										1,364,060	17,556,276	152,836,642	23,500,000	190,616,641	1/98	
2/98	1,364,060										1,364,060	3,912,000	156,748,642	8,500,000	199,116,641	2/98	
3/98	7,114,080										7,114,080	8,944,898	165,693,536	26,187,608	225,304,247	3/98	
4/98	5,750,000										5,750,000	13,948,016	179,641,554	-	225,304,247	4/98	
1/99	5,750,000										5,750,000	1,836,896	181,278,450	-	225,304,247	1/99	
2/99	5,360,138										5,360,138	1,836,896	183,115,346	4,750,000	230,054,247	2/99	
3/99	1,620,000										1,620,000	5,536,896	191,452,242	592,163	230,646,410	3/99	
4/99	2,040,000										2,040,000	6,900,000	198,352,242	8,000,000	238,646,410	4/99	
1/00	3,630,000										3,630,000	6,900,000	205,252,242	-	238,646,410	1/00	
2/00	3,370,000										3,370,000	6,432,166	211,684,408	3,600,000	242,246,410	2/00	
3/00	2,920,000										2,920,000	1,944,000	213,628,408	4,500,000	247,746,410	3/00	
4/00	3,604,064										3,604,064	2,448,000	216,076,408	5,000,000	252,746,410	4/00	
1/01	3,000,000										3,000,000	4,596,000	220,672,408	21,347,450	274,063,860	1/01	
2/01	2,900,000										2,900,000	4,044,000	224,716,408	3,900,000	277,993,860	2/01	
3/01	2,500,000										2,500,000	3,504,000	228,220,408	4,500,000	282,993,860	3/01	
4/01	2,300,000										2,300,000	4,324,877	232,545,284	2,990,158	285,064,015	4/01	
1/02	3,553,871										3,553,871	3,600,000	236,145,284	54,000,000	339,064,015	1/02	
2/02	2,500,000										2,500,000	3,480,000	239,625,284	1,800,000	340,884,015	2/02	
3/02	2,500,000										2,500,000	3,000,000	242,625,284	-	340,884,015	3/02	
4/02	2,500,000										2,500,000	2,760,000	245,385,284	-	340,884,015	4/02	
1/03	4,155,200										4,155,200	4,264,645	249,649,930	11,330,000	352,214,015	1/03	
2/03	4,836,260										4,836,260	3,000,000	252,649,930	566,208	352,800,223	2/03	
3/03	2,600,000										2,600,000	3,000,000	255,649,930	-	352,800,223	3/03	
4/03	2,600,000										2,600,000	3,000,000	258,649,930	16,104,000	368,904,223	4/03	
1/04	2,600,000										2,600,000	4,868,240	263,518,170	-	368,904,223	1/04	
2/04	5,075,000										5,075,000	5,803,512	269,321,682	54,251,000	423,156,223	2/04	
3/04	2,195,000										2,195,000	3,120,000	272,441,682	581,800	423,737,023	3/04	
4/04	1,825,000										1,825,000	3,120,000	275,561,682	10,000,000	433,737,023	4/04	
1/05	1,825,000										1,825,000	3,120,000	278,681,682	720,000	434,457,023	1/05	
2/05	1,825,000										1,825,000	6,090,000	284,771,682	-	434,457,023	2/05	
3/05	1,825,000										1,825,000	2,834,000	287,605,682	11,000,000	445,457,023	3/05	
4/05	2,590,000										2,590,000	2,190,000	289,795,682	594,128	446,051,151	4/05	
1/06	14,853,200										14,853,200	2,190,000	291,985,682	1,500,000	447,551,151	1/06	
2/06	-										-	2,190,000	294,093,682	20,093,832	467,644,983	2/06	
3/06	-										-	2,190,000	296,283,682	4,000,000	471,644,983	3/06	
4/06	-										-	3,106,000	299,389,682	86,754,948	558,399,931	4/06	
1/07	-	3,948,600									-	17,823,840	317,215,522	(150,000)	558,249,931	1/07	
2/07	-	3,948,6															

EXHIBIT 1B
EPA Payment Schedule And Binding Commitment Requirements
Explanation of Commitments
As of June 30, 2012

Project Name	Project Number	Amount	FED QTR	Explanation
CWSRF Admin	N/A	480,000	1/89	4% Admin 88 Allotment
Ruston #1	221001-01	4,500,000	4/89	
Vinton	221000-01	1,500,000	4/89	
CWSRF Admin	N/A	414,751	1/90	4% Admin 89 Allotment
Ponchatoula	221002-01	2,400,000	4/90	
Franklin	221039-01	850,000	1/91	
Natchitoches #1	221003-01	8,250,000	1/91	
CWSRF Admin	N/A	429,011	2/91	4% Admin 90 Allotment
Gramercy	221034-01	1,250,000	2/91	
Natchitoches #1	221003-01	(3,775,000)	3/91	Natchitoches #1 closed lower than commitment
Mansfield #1	221100-01	2,750,000	1/92	
CWSRF Admin	N/A	902,429	2/92	4% Admin 91 Allotment
Jena	221062-01	2,750,000	2/92	
Natchitoches #2	221003-02	7,000,000	2/92	
Natchitoches #3	221003-03	7,000,000	2/92	
Grambling	221053-01	2,350,000	3/92	
CWSRF Admin	N/A	854,374	4/92	4% Admin 92 Allotment
Bastrop	221026-01	5,500,000	1/93	
Natchitoches #4	221003-04	3,850,000	1/93	
Lake Arthur #1	221095-01	2,500,000	3/93	
Natchitoches #3	221003-03	(2,000,000)	3/93	Natchitoches #3 closed lower than commitment
Grambling	221053-01	(1,180,000)	4/93	Grambling closed lower than commitment
Ruston #2	221001-02	1,620,000	4/93	
St. Martinville	221113-01	2,400,000	4/93	
Crowley #1	221045-01	700,000	1/94	
CWSRF Admin	N/A	845,167	1/94	4% Admin 93 Allotment
St. Mary District #5	221122-01	1,058,000	2/94	
Bastrop	221026-01	1,975,000	3/94	Bastrop Supplement
Kenner #1	221104-01	11,430,000	3/94	
Lockport	221118-01	1,550,000	3/94	
Springhill	221044-01	5,000,000	3/94	
St. Charles	221027-01	6,300,000	3/94	
Caddo Bossier Port	221127-01	6,600,000	3/95	
Donaldsonville	221107-01	3,500,000	3/95	
Franklin #2	221132-01	400,000	3/95	
CWSRF Admin	N/A	524,415	3/95	4% Admin 94 Allotment
Kenner #2	221104-02	3,395,000	3/95	
Springhill	221044-01	1,300,000	3/95	Springhill closed higher than commitment
Bastrop	221026-01	25,000	1/96	Bastrop closed higher than commitment
Crowley #1	221045-01	(700,000)	1/96	Crowley #1 paid off with proceeds of Loan #2
Crowley #2	221045-02	12,000,000	1/96	
Crowley #2	221045-02	(7,500,000)	1/96	Crowley #2 closed lower than commitment
Jennings	221042-01	6,500,000	1/96	Jennings
Lockport	221118-01	300,000	1/96	Lockport closed higher than commitment
New Iberia #1	221099-01	7,000,000	1/96	
Iberia Sewer District 1	221010-01	750,000	2/96	
Lake Arthur #2	221137-01	550,000	2/96	
Leesville	221110-01	4,710,000	2/96	
Opelousas #1	221096-01	1,000,000	2/96	Opelousas #1
CWSRF Admin	N/A	541,609	3/96	4% Admin 95 Allotment
CWSRF Admin	N/A	569,159	3/96	4% Admin 96 Allotment
Rayne	221046-01	6,450,000	3/96	
Bogalusa #1	221131-01	2,000,000	4/96	
Lafayette #1	221011-01	18,400,000	4/96	
CWSRF Admin	N/A	318,012	4/96	4% Admin 96 Allotment (Allotment Increase)
Mansfield #2	221138-01	367,000	4/96	
New Llano	221029-01	1,000,000	4/96	

EXHIBIT 1B
EPA Payment Schedule And Binding Commitment Requirements
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Project Name	Project Number	Amount	FED QTR	Explanation
Gonzales	221070-01	7,500,000	1/97	
Thibodaux	221097-01	2,505,000	1/97	
Welsh	221047-01	1,500,000	1/97	
CWSRF Admin	N/A	272,816	2/97	4% Admin 97 Allotment
Slidell #1	221136-01	3,900,000	3/97	
Thibodaux	221097-01	(15,100)	3/97	Thibodaux closed lower than commitment
Bossier City #1	221102-01	6,500,000	1/98	
St. Charles #2	221139-01	17,000,000	1/98	
Bogalusa #1	221131-01	(2,000,000)	2/98	Bogalusa #1 interim to Permanent Financing
Bogalusa #2	221131-02	5,600,000	2/98	
Bogalusa #3	221131-03	3,170,000	2/98	
Bogalusa #4	221131-04	1,730,000	2/98	
CWSRF Admin	N/A	887,606	3/98	4% Admin 98 Allotment
Port Allen #1	221135-01	1,300,000	3/98	
St. Charles #3	221139-02	24,000,000	3/98	
Opelousas #1	221096-01	(1,000,000)	1/99	Opelousas #1 Interim to Permanent Financing
Opelousas #2	221096-02	1,000,000	1/99	
Opelousas #3	221096-03	4,000,000	2/99	
St. Tammany S05	221141-01	750,000	2/99	
CWSRF Admin	N/A	592,163	3/99	4% Admin 99 Allotment
Bogalusa #5	221131-05	2,000,000	4/99	
Monroe #1	221007-01	2,500,000	4/99	
Natchitoches #5	221155-01	1,500,000	4/99	
New Iberia #2	221099-02	3,000,000	4/99	
Crowley #3	221045-03	3,000,000	2/00	
Henderson	221151-01	600,000	2/00	
Walker #1	221015-01	4,200,000	3/00	
Walker #2	221015-02	300,000	3/00	
Opelousas #4	221096-03	5,000,000	4/00	
Franklin #3	221132-02	758,000	1/01	
Monroe #2	221007-02	20,000,000	1/01	
CWSRF Admin	N/A	589,450	1/01	4% Admin 01 Allotment
Bossier City #2	221102-02	3,500,000	2/01	
Monroe #1	221007-01	(2,500,000)	3/01	Monroe #1 Interim to Permanent Financing
Monroe #2	221007-02	7,000,000	3/01	Monroe #2 Increase Commitment
CWSRF Admin	N/A	590,155	4/01	4% Admin 00 Allotment
Walker #3	221015-03	2,400,000	4/01	
Shreveport #1	221112-01	25,000,000	1/02	
Shreveport #2	221112-02	13,000,000	1/02	
Shreveport #3	221112-03	16,000,000	1/02	
Youngsville	221129-01	1,800,000	2/02	
Amite City	221080-01	1,330,000	1/03	
Monroe #3	221007-03	10,000,000	1/03	
CWSRF Admin	N/A	586,208	2/03	4% Admin 02 Allotment
Opelousas 5	221096-05	2,200,000	4/03	
Port Allen #2	N/A	3,000,000	4/03	
Shreveport 4	221112-04	6,000,000	4/03	
Shreveport 4B	221112-04	4,904,000	4/03	
East Baton Rouge	221012-01	25,000,000	2/04	
Port Allen #2	N/A	(3,000,000)	2/04	Port Allen #2 expired and did not close
Shreveport 5	221112-05	16,000,000	2/04	
Shreveport 5B	221112-05	12,151,000	2/04	
Slidell 2	221136-02	4,100,000	2/04	
CWSRF Admin	N/A	581,800	3/04	4% Admin 03 Allotment
New Iberia 3	221099-02	10,000,000	4/04	
Lutcher	221032-01	720,000	1/05	
Monroe #4	221007-04	11,000,000	3/05	

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Project Name	Project Number	Amount	FED QTR	Explanation
CWSRF Admin	N/A	594,128	4/05	4% Admin 04 Allotment
Crowley 4	221045-04	1,500,000	1/06	
Lutcher	221032-01	120,000	2/06	Lutcher closed higher than commitment
Ruston 3	221162-01	19,500,000	2/06	
CWSRF Admin	N/A	473,832	2/06	4%Admin 05 allotment
New Iberia 4	221099-04	4,000,000	3/06	
East Baton Rouge	N/A	15,000,000	4/06	
Lafayette 2	N/A	17,500,000	4/06	
Mansura	N/A	1,270,000	4/06	
New Orleans W&S Board 1		50,000,000	4/06	
CWSRF Admin	N/A	384,948	4/06	4% Admin 06 allotment
Westwego	221170-01	2,000,000	4/06	
Winnfield	221175-01	600,000	4/06	
Crowley 4	221045-04	(150,000)	1/07	Crowley closed less than commitment
East Baton Rouge	N/A	(15,000,000)	2/07	East Baton Rouge expired and did not close
Lafayette 2	N/A	(17,500,000)	2/07	Lafayette expired and did not close
Lafourche	221014-01	1,750,000	2/07	
Mansura	N/A	(1,270,000)	2/07	Mansura expired and did not close
Winnfield	221175-01	650,000	3/07	Winnfield closed higher than commitment
Westwego	221170-01	500,000	1/08	Westwego closed higher than commitment
CWSRF Admin	N/A	470,626	4/08	4% Admin 07 allotment
Monroe #5	221007-05	14,000,000	1/09	
CWSRF Admin	N/A	298,240	4/09	4% Admin 08 allotment
KENNER	221114-01	22,000,000.00	1/10	
CLAYTON	221290-01	527,651.00	1/10	ARRA
SICILY ISLAND	221330-01	525,992.00	1/10	ARRA
URANIA	221285-01	1,581,642.00	1/10	ARRA
WEST MONROE	221390-01	4,750,000.00	1/10	ARRA
DELCAMBRE	221680-01	915,000.00	1/10	ARRA
HAMMOND	221740-01	800,000.00	1/10	ARRA
BALL	221485-01	1,000,000.00	1/10	ARRA
JENNINGS	221043-01	1,000,000.00	1/10	ARRA
BASILE	221530-01	500,000.00	1/10	ARRA
BOYCE	221480-01	900,000.00	1/10	ARRA
MANSURA	221019-01	1,270,000.00	1/10	ARRA
PLEASANT HILL	221405-01	620,000.00	1/10	ARRA
BASTROP	221126-01	1,510,550.00	1/10	ARRA
CARENCRO	221750-01	600,000.00	1/10	ARRA
CULLEN	221320-01	925,000.00	1/10	ARRA
DELHI	221575-01	1,000,000.00	1/10	ARRA
DEQUINCY	221230-01	750,000.00	1/10	ARRA
GRAMBLING	221054-01	583,000.00	1/10	ARRA
HORNBECK	221225-01	525,000.00	1/10	ARRA
LAFOURCHE PARISH	221214-01	1,001,256.00	1/10	ARRA
MAMOU	221520-01	1,000,000.00	1/10	ARRA
MARINGOUIN	221425-01	300,000.00	1/10	ARRA
OPELOUSAS	221196-01	1,188,000.00	1/10	ARRA
WASHINGTON	221525-01	800,000.00	1/10	ARRA
HALL SUMMIT	221370-01	134,300.00	1/10	ARRA
JACKSON	221510-01	525,232.00	1/10	ARRA
JEANERETTE	221605-01	250,000.00	1/10	ARRA
LEESVILLE	221111-01	850,000.00	1/10	ARRA
MANSFIELD	221238-01	1,214,800.00	1/10	ARRA
MERRYVILLE	221250-01	1,000,000.00	1/10	ARRA
OIL CITY	221580-01	700,000.00	1/10	ARRA
VINTON	221245-01	1,200,000.00	1/10	ARRA
WELSH	221048-01	190,000.00	1/10	ARRA

EXHIBIT 1B
EPA Payment Schedule And Binding Commitment Requirements
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Project Name	Project Number	Amount	FED QTR	Explanation
WHITE CASTLE	221625-01	686,000.00	1/10	ARRA
WINNFELD	221176-01	1,010,000.00	1/10	ARRA
WINNSBORO	221615-01	1,000,000.00	1/10	ARRA
DELHI	221576-01	11,000,000.00	2/10	
ABBEVILLE	221600-01	760,000.00	2/10	ARRA
ARCADIA	221745-01	676,070.00	2/10	ARRA
JONESBORO	221730-01	800,000.00	2/10	ARRA
MANY	221555-01	251,000.00	2/10	ARRA
MARION	221735-01	289,221.00	2/10	ARRA
NATCHITOCHES	221160-01	1,183,000.00	2/10	ARRA
SIMSBORO	221265-01	100,000.00	2/10	ARRA
TENSAS PARISH	221665-01	550,000.00	2/10	ARRA
YOUNGSVILLE	221129-03	750,000.00	2/10	ARRA
BAKER	221505-01	500,000.00	2/10	ARRA
GRAND ISLE	221755-01	750,000.00	2/10	ARRA
KILLIAN	221455-01	110,777.00	2/10	ARRA
MADISON PARISH	221725-01	109,070.00	2/10	ARRA
EUNICE	221720-01	801,509.00	2/10	ARRA
OAKDALE	221180-02	1,000,000.00	2/10	ARRA
EAST BATON ROUGE SEWERAG	221013-01	8,300,000.00	3/10	
GREYNA	221495-01	3,228,000.00	3/10	
IDA	221410-01	250,000.00	3/10	
PLAQUEMINE	221585-01	1,500,000.00	3/10	
SHREVEPORT	221115-01	11,560,000.00	3/10	
ST. TAMMANY PARISH	221212-02	1,000,000.00	3/10	
WEST MONROE	221390-02	1,250,000.00	3/10	
YOUNGSVILLE	221129-02	4,429,000.00	3/10	
MORGAN CITY	221365-01	3,766,000.00	4/10	
ST. FRANCISVILLE	221445-01	1,000,000	4/10	
TERREBONNE PARISH	221490-01	17,000,000	4/10	
ST. CHARLES PARISH LULING	221140-01	6,500,000	4/10	
WINNSBORO	221615-02	1,000,000.00	4/10	
DELCAMBRE	221680-01	14,991	4/10	ARRA
Grambling	221054-01	50,000	4/10	ARRA
CWSRF Admin	N/A	298,244	4/10	4% Admin 09 allotment
CULLEN	221320-01	10,000	4/10	ARRA
ADDIS	221360-01	1,569,060.00	1/11	
BOSSIER CITY	221102-03	22,000,000.00	1/11	
OAKDALE	221180-01	3,146,000	1/11	
PINEVILLE	221228-01	4,500,000	1/11	
PORT ALLEN	221134-01	1,900,000	1/11	
WEST BATON ROUGE PARISH	221430-01	2,000,000	1/11	
DONALDSONVILLE	221117-01	1,472,300.00	2/11	
LAKE CHARLES	221215-01	21,000,000	3/11	
NEW ROADS	221440-01	1,000,000	3/11	
SIMMESPORT	221780-01	236,000	3/11	
STERLINGTON	221280-01	696,000	3/11	
WALKER	221016-01	750,000	3/11	
Mansura	221019-01	40,000	3/11	ARRA
CWSRF Admin	N/A	895,920	4/11	4% Admin 10 allotment
New Orleans W&S Board 1	221090-01	9,000,000	1/12	
West Ouachita	221775-01	1,918,000	1/12	
Westwego	221770-01	1,150,000	1/12	
Alexandria	221475-01	4,550,000	2/12	
Bossier Parish	221173-01	17,750,000	2/12	
Logansport	221620-01	1,135,000	2/12	
Zachary	221450-01	9,300,000	2/12	

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Project Name	Project Number	Amount	FED QTR	Explanation
Broussard	221635-01	4,000,000	3/12	
Livonia	221435-01	3,700,000	3/12	
CWSRF Admin	N/A	649,320.00	4/12	4% Admin 11 allotment
CWSRF Admin	N/A	621,480.00	4/12	4% Admin 12 allotment
TOTAL:	232	793,248,182.68		

EXHIBIT 2
Principal Repayments
For the year ended June 30, 2012

Date Received	Payment Due	Project Number	Borrower	Principal Payments by Quarter(1,000)				
				Principal	Quarter 1	Quarter 2	Quarter 3	Quarter 4
18-Oct-11	01-Nov-11	221360-01	ADDIS	\$ 72,060.00	72			
04-Jan-12	01-Jan-12	221080-01	AMITE CITY	\$ 59,000.00				59
13-Jun-12	01-Jul-12	221026-01	BASTROP	\$ 435,000.00				435
28-Mar-12	01-Apr-12	221131-02	BOGALUSA	\$ 315,000.00				315
28-Mar-12	01-Apr-12	221131-03	BOGALUSA	\$ 170,000.00				170
28-Mar-12	01-Apr-12	221131-04	BOGALUSA	\$ 95,000.00				95
28-Mar-12	01-Apr-12	221131-05	BOGALUSA	\$ 105,000.00				105
16-Sep-11	01-Oct-11	221102-01	BOSSIER CITY	\$ 305,000.00	305			
16-Sep-11	01-Oct-11	221102-02	BOSSIER CITY	\$ 160,000.00	160			
29-Feb-12	01-Mar-12	221127-01	CADDO-BOSSIER PORT COMM	\$ 360,000.00				360
16-Aug-11	01-Sep-11	221045-02	CROWLEY	\$ 255,000.00	255			
16-Aug-11	01-Sep-11	221045-03	CROWLEY	\$ 140,000.00	140			
16-Aug-11	01-Sep-11	221045-04	CROWLEY	\$ 45,000.00	45			
27-Jun-12	27-Jun-12	221045-02	CROWLEY	\$ 1,370,000.00				1370
27-Jun-12	27-Jun-12	221045-03	CROWLEY	\$ 1,895,000.00				1895
27-Jun-12	27-Jun-12	221045-04	CROWLEY	\$ 1,220,000.00				1220
26-Jan-12	01-Feb-12	221576-01	DELHI	\$ 502,000.00				502
06-Jul-11	01-Jul-11	221107-01	DONALDSONVILLE	\$ 152,000.00	152			
16-Feb-12	01-Mar-12	221132-01	FRANKLIN	\$ 25,000.00				25
16-Feb-12	01-Mar-12	221132-02	FRANKLIN	\$ 38,000.00				38
24-Feb-12	01-Mar-12	221070-01	GONZALES	\$ 420,000.00				420
09-Sep-11	09-Sep-11	221053-01	GRAMBLING	\$ 418.59	n			
06-Mar-12	01-Mar-12	221053-01	GRAMBLING	\$ 70,000.00				70
10-Apr-12	01-Apr-12	221034-01	GRAMERCY	\$ 55,000.00				55
04-May-12	04-May-12	221034-01	GRAMERCY	\$ 21,925.75				22
08-Feb-12	01-Feb-12	221495-01	GRETNA	\$ 157,000.00				157
24-Feb-12	01-Mar-12	221151-01	HENDERSON	\$ 24,000.00				24
24-Feb-12	01-Mar-12	221010-01	IBERIA PARISH SEWERAGE DIST	\$ 35,000.00				35
26-Mar-12	01-Apr-12	221410-01	IDA	\$ 1,000.00				1
28-Feb-12	01-Mar-12	221062-01	JENA	\$ 180,000.00				180
24-Feb-12	01-Mar-12	221042-01	JENNINGS	\$ 380,000.00				380
02-Nov-11	01-Nov-11	221114-01	KENNER	\$ 1,019,000.00		1019		
06-Jun-12	01-Jun-12	221104-01	KENNER	\$ 660,000.00				660
06-Jun-12	01-Jun-12	221104-02	KENNER	\$ 80,000.00				80
28-Feb-12	01-Mar-12	221014-01	LAFOURCHE SEWER DISTRICT	\$ 71,000.00				71
28-Feb-12	01-Mar-12	221095-01	LAKE ARTHUR	\$ 150,000.00				150
28-Feb-12	01-Mar-12	221137-01	LAKE ARTHUR	\$ 30,000.00				30
06-Mar-12	01-Mar-12	221110-01	LEESVILLE	\$ 290,000.00				290
22-Feb-12	01-Mar-12	221118-01	LOCKPORT	\$ 102,000.00				102
20-Oct-11	01-Nov-11	221011-01	LUSIN LAFAYETTE	\$ 970,000.00		970		
16-Aug-11	06-Aug-11	221032-01	LUTCHER	\$ 40,390.00	40			
24-Feb-12	01-Mar-12	221138-01	MANSFIELD	\$ 25,000.00				25
11-May-12	11-May-12	221138-01	MANSFIELD	\$ 53,000.00				53
29-May-12	01-Jun-12	221007-02	MONROE	\$ 1,240,000.00				1240
29-May-12	01-Jun-12	221007-03	MONROE	\$ 460,000.00				460
29-May-12	01-Jun-12	221007-04	MONROE	\$ 435,000.00				435
18-Nov-11	01-Dec-11	221003-03	NATCHITOCHES	\$ 282,713.24		283		
18-Nov-11	01-Dec-11	221155-01	NATCHITOCHES	\$ 80,000.00		80		
27-Mar-12	01-Mar-12	221029-01	NEW LLANO	\$ 49,000.00				49
10-Aug-11	01-Sep-11	221096-02	OPELOUSAS	\$ 50,000.00	50			
10-Aug-11	01-Sep-11	221096-03	OPELOUSAS	\$ 205,000.00	205			
10-Aug-11	01-Sep-11	221096-04	OPELOUSAS	\$ 270,000.00	270			
10-Aug-11	01-Sep-11	221096-05	OPELOUSAS	\$ 103,000.00	103			
01-Dec-11	01-Dec-11	221585-01	PLAQUEMINE	\$ 68,000.00		68		
24-Oct-11	01-Oct-11	221134-01	PORT ALLEN	\$ 87,000.00		87		
28-Feb-12	01-Mar-12	221046-01	RAYNE	\$ 365,000.00				365
26-Sep-11	01-Oct-11	221001-02	RUSTON	\$ 85,000.00	85			
26-Sep-11	01-Oct-11	221162-01	RUSTON	\$ 520,000.00	520			
31-May-12	01-Jun-12	221112-02	SHREVEPORT	\$ 644,000.00				644
31-May-12	01-Jun-12	221112-03	SHREVEPORT	\$ 681,000.00				681
31-May-12	01-Jun-12	221112-04B	SHREVEPORT	\$ 256,000.00				256
31-May-12	01-Jun-12	221112-05B	SHREVEPORT	\$ 762,000.00				762
20-Mar-12	01-Apr-12	221136-01	SLIDELL	\$ 235,000.00				235
20-Mar-12	01-Apr-12	221136-02	SLIDELL	\$ 185,000.00				185
15-Feb-12	01-Mar-12	221044-01	SPRINGHILL	\$ 367,000.00				367
20-Dec-11	01-Jan-12	221141-01	ST TAMMANY PARISH SEWER	\$ 38,000.00		38		
24-Oct-11	01-Nov-11	221140-01	ST. CHARLES PARISH	\$ 301,000.00		301		
10-Apr-12	10-Apr-12	221139-01	ST. CHARLES PARISH	\$ 4,525,000.00				4525
10-Apr-12	10-Apr-12	221139-02	ST. CHARLES PARISH	\$ 7,875,000.00				7875
19-Jun-12	19-Jun-12	221445-01	ST. FRANCISVILLE	\$ 387,100.00				387
28-Feb-12	01-Mar-12	221113-01	ST. MARTINVILLE	\$ 155,000.00				155
01-Mar-12	01-Mar-12	221122-01	ST. MARY SEWER DISTRICT 5	\$ 45,000.00				45
09-Aug-11	01-Aug-11	221212-02	ST. TAMMANY PARISH	\$ 5,000.00	5			
25-May-12	01-Jun-12	221280-01	STERLINGTON	\$ 1,000.00				1
24-Feb-12	01-Mar-12	221097-01	THIBODAUX	\$ 125,000.00				125
21-Sep-11	01-Oct-11	221016-01	WALKER	\$ 1,000.00	1			
12-Aug-11	01-Sep-11	221047-01	WELSH	\$ 80,000.00	80			
20-Mar-12	01-Apr-12	221430-01	WEST BATON ROUGE PARISH	\$ 91,000.00				91
20-Apr-12	01-May-12	221390-02	WEST MONROE	\$ 57,000.00				57
15-Nov-11	01-Dec-11	221170-01	WESTWEGO	\$ 80,000.00		80		
04-Apr-12	01-Apr-12	221175-01	WINNFIELD	\$ 51,000.00				51
06-Mar-12	01-Mar-12	221615-02	WINNSBORO	\$ 46,000.00				46
16-Apr-12	01-May-12	221129-02	YOUNGSVILLE	\$ 202,000.00				202
24-May-12	01-Jun-12	221129-01	YOUNGSVILLE	\$ 83,000.00				83
				\$34,130,839.58	\$ 2,418.00	\$ 2,998.00	\$5,267.00	\$23,449.00

EXHIBIT 3
Disbursements by Date
For the year ended June 30, 2012

Disbursement Date	Loan Number	Borrower	Amount	Loan Disbursement by Quarter (1,000)			
				Quarter 1	Quarter 2	Quarter 3	Quarter 4
11-Oct-11	221600-01	ABBEVILLE	52,322.50		52		
15-Jul-11	221360-01	ADDIS	54,470.50	54			
15-Jul-11	221360-01	ADDIS	16,117.20	16			
09-Sep-11	221360-01	ADDIS	31,041.25	31			
09-Sep-11	221360-01	ADDIS	9,854.34	10			
16-Dec-11	221360-01	ADDIS	40,263.53		40		
20-Jan-12	221360-01	ADDIS	114,375.70			114	
02-Mar-12	221360-01	ADDIS	13,542.82			14	
20-Apr-12	221360-01	ADDIS	17,627.25				18
07-Feb-12	221475-01	ALEXANDRIA	254,131.00			254	
10-Apr-12	221475-01	ALEXANDRIA	46,706.00				47
11-May-12	221475-01	ALEXANDRIA	10,278.50				10
20-Jan-12	221505-01	BAKER	40,945.62			41	
23-Mar-12	221505-01	BAKER	181,838.74			182	
11-Oct-11	221485-01	BALL	2,500.00		3		
15-Jun-12	221126-01	BASTROP ARRA	46,954.50				47
09-Sep-11	221102-03	BOSSIER CITY #3	689,727.81	690			
13-Jan-12	221102-03	BOSSIER CITY #3	192,806.46			193	
06-Mar-12	221173-01	BOSSIER PARISH S. D. #1	178,182.00			178	
20-Apr-12	221173-01	BOSSIER PARISH S. D. #1	161,512.50				162
26-Jun-12	221173-01	BOSSIER PARISH S. D. #1	39,800.00				40
01-Nov-11	221480-01	BOYCE	1,250.00		1		
15-Jun-12	221635-01	BROUSSARD	2,359,464.88				2359
22-Jul-11	221045-02	CROWLEY #2	17,414.46	17			
09-Sep-11	221045-02	CROWLEY #2	25,155.97	25			
22-Jul-11	221045-03	CROWLEY #3	101,831.35	102			
09-Sep-11	221320-01	CULLEN	104,522.59	105			
27-Apr-12	221576-01	DELHI	45,978.40				46
16-Mar-12	221575-01	DELHI ARRA	9,264.96			9	
12-Jun-12	221575-01	DELHI ARRA	3,606.24				4
22-Jul-11	221117-01	DONALDSONVILLE WWTP	87,875.00	88			
04-Jan-12	221117-01	DONALDSONVILLE WWTP	440,614.31			441	
20-Jan-12	221117-01	DONALDSONVILLE WWTP	97,986.71			98	
02-Mar-12	221117-01	DONALDSONVILLE WWTP	92,133.22			92	
22-Mar-12	221117-01	DONALDSONVILLE WWTP	78,873.27			79	
20-Apr-12	221117-01	DONALDSONVILLE WWTP	55,733.91				56
12-Aug-11	221013-01	EAST BATON ROUGE SEWERAGE COMM. #2	780,627.92	781			
09-Sep-11	221013-01	EAST BATON ROUGE SEWERAGE COMM. #2	888,530.78	889			
04-Oct-11	221013-01	EAST BATON ROUGE SEWERAGE COMM. #2	568,885.75		569		
08-Nov-11	221013-01	EAST BATON ROUGE SEWERAGE COMM. #2	1,390,744.71		1391		
16-Dec-11	221013-01	EAST BATON ROUGE SEWERAGE COMM. #2	1,060,511.95		1061		
13-Jan-12	221013-01	EAST BATON ROUGE SEWERAGE COMM. #2	852,723.28			853	
30-Mar-12	221054-01	GRAMBLING ARRA	52,108.96			52	
24-Jan-12	221495-01	GRETNA	218,804.01			219	
15-Jun-12	221495-01	GRETNA	476,449.78				476
25-Oct-11	221740-01	HAMMOND	36,869.37		37		
20-Jan-12	221740-01	HAMMOND	57,948.50			58	
30-Aug-11	221225-01	HORNBECK	2,723.99	3			
01-Nov-11	221225-01	HORNBECK	69,647.46		70		
02-Mar-12	221225-01	HORNBECK	5,450.93			5	
16-Jan-12	221410-01	IDA	33,468.49			33	
07-Oct-11	221605-01	JEANERETTE	300.00		0		
07-Oct-11	221605-01	JEANERETTE	26,321.85		26		
14-Feb-12	221605-01	JEANERETTE	15,800.00			16	
16-Dec-11	221730-01	JONESBORO	98,124.50		98		
16-Mar-12	221730-01	JONESBORO	29,695.82			30	
20-Sep-11	221114-01	KENNER #3	2,613,140.19	2613			
23-Mar-12	221114-01	KENNER #3	1,842,133.72			1842	
16-Sep-11	221455-01	KILLIAN	10,610.10	11			
16-Sep-11	221214-01	LAFOURCHE PARISH COUNCIL	43,180.11	43			

EXHIBIT 3
Disbursements by Date
For the year ended June 30, 2012

07-Feb-12 221215-01	LAKE CHARLES WWTP A & BC	1,312,751.57		1313
27-Mar-12 221215-01	LAKE CHARLES WWTP A & BC	447,963.02		448
11-May-12 221215-01	LAKE CHARLES WWTP A & BC	778,843.06		779
21-Oct-11 221111-01	LEESVILLE-ARRA	35,713.78	36	
15-May-12 221435-01	LIVONIA	247,142.11		247
28-Feb-12 221620-01	LOGANSPOUT	184,520.00		185
22-Jul-11 221520-01	MAMOU	22,288.64	22	
13-Jan-12 221238-01	MANSFIELD-ARRA	76,930.03		77
14-Feb-12 221238-01	MANSFIELD-ARRA	26,189.83		26
15-Nov-11 221555-01	MANY	65,596.42	66	
30-Aug-11 221425-01	MARINGOJUN - ARRA	3,794.08	4	
04-May-12 221425-01	MARINGOJUN - ARRA	70,620.50		71
11-Oct-11 221250-01	MERRYVILLE - ARRA	1,218.00	1	
14-Feb-12 221250-01	MERRYVILLE - ARRA	3,344.50		3
24-Feb-12 221250-01	MERRYVILLE - ARRA	62,736.42		63
03-Apr-12 221250-01	MERRYVILLE - ARRA	91,963.02		92
01-Jun-12 221250-01	MERRYVILLE - ARRA	30,993.30		31
22-Nov-11 221007-05	MONROE #5	661,914.72	662	
05-Aug-11 221365-01	MORGAN CITY	110,549.31	111	
10-Aug-11 221365-01	MORGAN CITY	61,108.01	61	
18-Aug-11 221365-01	MORGAN CITY	109,357.85	109	
11-Oct-11 221365-01	MORGAN CITY	270,062.97	270	
04-Jan-12 221365-01	MORGAN CITY	77,478.40		77
25-Jan-12 221365-01	MORGAN CITY	65,178.83		65
24-Feb-12 221365-01	MORGAN CITY	333,188.30		333
30-Mar-12 221365-01	MORGAN CITY	137,585.33		138
13-Apr-12 221365-01	MORGAN CITY	8,458.80		8
27-Apr-12 221365-01	MORGAN CITY	303,610.76		304
12-Jun-12 221365-01	MORGAN CITY	111,847.39		112
29-Jul-11 221160-01	NATCHITOCHES ARRA	38,946.25	39	
02-Dec-11 221160-01	NATCHITOCHES ARRA	40,396.49	40	
23-Mar-12 221160-01	NATCHITOCHES ARRA	43,224.00		43
22-Nov-11 221090-01	NEW ORLEANS WATER & SEWER BOARD	98,375.00	98	
18-Apr-12 221090-01	NEW ORLEANS WATER & SEWER BOARD	551,955.70		552
20-Apr-12 221090-01	NEW ORLEANS WATER & SEWER BOARD	799,954.15		800
20-Apr-12 221090-01	NEW ORLEANS WATER & SEWER BOARD	269,850.35		270
11-May-12 221090-01	NEW ORLEANS WATER & SEWER BOARD	318,122.70		318
11-May-12 221090-01	NEW ORLEANS WATER & SEWER BOARD	509,061.30		509
18-May-12 221090-01	NEW ORLEANS WATER & SEWER BOARD	365,484.95		365

EXHIBIT 3
Disbursements by Date
For the year ended June 30, 2012

18-May-12	221090-01	NEW ORLEANS WATER & SEWER BOARD	255,830.25			256
20-Jan-12	221440-01	NEW ROADS	90,699.99		91	
07-Feb-12	221440-01	NEW ROADS	246,845.70		247	
02-Mar-12	221440-01	NEW ROADS	8,370.00		8	
20-Apr-12	221440-01	NEW ROADS	10,077.78			10
18-May-12	221440-01	NEW ROADS	118,780.50			119
19-Aug-11	221180-01	OAKDALE	430,451.56	430		
09-Sep-11	221180-01	OAKDALE	260,320.20	260		
10-Jan-12	221180-01	OAKDALE	191,322.99		191	
10-Jan-12	221180-01	OAKDALE	71,204.37		71	
10-Jan-12	221180-01	OAKDALE	143,330.51		143	
27-Apr-12	221180-01	OAKDALE	129,618.63			130
01-Jun-12	221180-01	OAKDALE	12,320.00			12
05-Aug-11	221580-01	OIL CITY	5,818.45	6		
20-Sep-11	221580-01	OIL CITY	1,230.00	1		
20-Sep-11	221580-01	OIL CITY	56,742.00	57		
30-Aug-11	221228-01	PINEVILLE	26,950.00	27		
16-Dec-11	221228-01	PINEVILLE	141,088.31		141	
04-Jan-12	221228-01	PINEVILLE	300,932.43			301
01-Feb-12	221228-01	PINEVILLE	77,995.20			78
16-Mar-12	221228-01	PINEVILLE	267,773.62			268
03-Apr-12	221228-01	PINEVILLE	102,660.80			103
11-May-12	221228-01	PINEVILLE	127,057.78			127
01-Jun-12	221228-01	PINEVILLE	42,412.21			42
22-Jul-11	221585-01	PLAQUEMINE	304,819.08	305		
08-Nov-11	221585-01	PLAQUEMINE	82,868.44		83	
16-Mar-12	221405-01	PLEASANT HILL	500.00			0
12-Aug-11	221134-01	PORT ALLEN #2	70,677.00	71		
30-Aug-11	221134-01	PORT ALLEN #2	67,236.60	67		
21-Oct-11	221134-01	PORT ALLEN #2	29,154.30		29	
28-Oct-11	221134-01	PORT ALLEN #2	333,640.35		334	
22-Nov-11	221134-01	PORT ALLEN #2	405,399.65		405	
10-Jan-12	221134-01	PORT ALLEN #2	234,841.89			235
14-Feb-12	221134-01	PORT ALLEN #2	92,388.20			92
03-Apr-12	221134-01	PORT ALLEN #2	204,669.70			205
16-Sep-11	221112-04B	SHREVEPORT #4B	122,242.20	122		
16-Sep-11	221112-04B	SHREVEPORT #4B	27,787.50	28		
02-Dec-11	221112-04B	SHREVEPORT #4B	51,726.55		52	
05-Dec-11	221112-04B	SHREVEPORT #4B	165,991.60		166	
05-Dec-11	221112-04B	SHREVEPORT #4B	175,551.45		176	
05-Dec-11	221112-04B	SHREVEPORT #4B	82,417.25		82	
06-Mar-12	221112-04B	SHREVEPORT #4B	44,332.00			44
10-Apr-12	221112-04B	SHREVEPORT #4B	54,526.20			55
01-Jun-12	221112-04B	SHREVEPORT #4B	62,739.90			63
01-Jun-12	221112-04B	SHREVEPORT #4B	64,185.80			64
05-Dec-11	221115-01	SHREVEPORT #8	382,173.15		382	
02-Mar-12	221780-01	SIMMESPORT (AVOYELLES)	42,946.56			43
02-Mar-12	221780-01	SIMMESPORT (AVOYELLES)	5,104.00			5
01-Jun-12	221780-01	SIMMESPORT (AVOYELLES)	100,605.56			101
18-Aug-11	221265-01	SIMSBORO	42,318.79	42		
06-Oct-11	221265-01	SIMSBORO	7,573.68		8	
08-Nov-11	221265-01	SIMSBORO	8,415.20		8	
18-Apr-12	221265-01	SIMSBORO	7,525.26			7
15-Jul-11	221140-01	ST. CHARLES PARISH #4	369,732.59	370		
22-Jul-11	221140-01	ST. CHARLES PARISH #4	171,851.23	172		

EXHIBIT 3
Disbursements by Date
For the year ended June 30, 2012

18-Aug-11	221140-01	ST. CHARLES PARISH #4	695,364.79	695		
16-Sep-11	221140-01	ST. CHARLES PARISH #4	44,553.45	45		
11-Oct-11	221140-01	ST. CHARLES PARISH #4	463,902.72		464	
14-Oct-11	221140-01	ST. CHARLES PARISH #4	360,060.12		360	
22-Nov-11	221140-01	ST. CHARLES PARISH #4	71,945.00		72	
07-Feb-12	221140-01	ST. CHARLES PARISH #4	292,872.12			293
18-Apr-12	221140-01	ST. CHARLES PARISH #4	223,237.61			223
11-May-12	221140-01	ST. CHARLES PARISH #4	422,592.44			423
11-May-12	221140-01	ST. CHARLES PARISH #4	42,703.29			43
30-Aug-11	221445-01	ST. FRANCISVILLE	7,085.61	7		
16-Sep-11	221445-01	ST. FRANCISVILLE	157,969.29	158		
01-Nov-11	221445-01	ST. FRANCISVILLE	220,022.28		220	
15-Nov-11	221445-01	ST. FRANCISVILLE	27,644.73		28	
03-Feb-12	221445-01	ST. FRANCISVILLE	16,817.02			17
24-Apr-12	221445-01	ST. FRANCISVILLE	131,119.20			131
01-Jun-12	221445-01	ST. FRANCISVILLE	7,548.01			8
16-Sep-11	221212-02	ST. TAMMANY PARISH	59,500.00	60		
02-Mar-12	221212-02	ST. TAMMANY PARISH	315,200.00			315
09-Sep-11	221280-01	STERLINGTON (OUACHITA)	264,724.18	265		
22-Nov-11	221280-01	STERLINGTON (OUACHITA)	82,271.85		82	
03-Apr-12	221280-01	STERLINGTON (OUACHITA)	68,643.00			69
10-Apr-12	221280-01	STERLINGTON (OUACHITA)	47,152.80			47
15-Nov-11	221665-01	TENSAS PARISH (WATERPROOF) - ARRA	24,063.53		24	
16-Mar-12	221665-01	TENSAS PARISH (WATERPROOF) - ARRA	5,000.00			5
15-Jul-11	221490-01	TERREBONNE PARISH CONSOLIDATED GO'	117,841.66	118		
09-Sep-11	221490-01	TERREBONNE PARISH CONSOLIDATED GO'	133,001.23	133		
14-Oct-11	221490-01	TERREBONNE PARISH CONSOLIDATED GO'	70,218.29		70	
16-Dec-11	221490-01	TERREBONNE PARISH CONSOLIDATED GO'	154,688.79		155	
31-Jan-12	221490-01	TERREBONNE PARISH CONSOLIDATED GO'	45,378.16			45
09-Mar-12	221490-01	TERREBONNE PARISH CONSOLIDATED GO'	155,092.46			155
04-Apr-12	221490-01	TERREBONNE PARISH CONSOLIDATED GO'	300,000.00			300
20-Apr-12	221490-01	TERREBONNE PARISH CONSOLIDATED GO'	70,673.15			71
11-May-12	221490-01	TERREBONNE PARISH CONSOLIDATED GO'	124,230.64			124
15-Jun-12	221490-01	TERREBONNE PARISH CONSOLIDATED GO'	182,225.64			182
15-Jun-12	221490-01	TERREBONNE PARISH CONSOLIDATED GO'	180,088.48			180
18-Aug-11	221285-01	URANIA	71,670.58	72		
05-Jun-12	221285-01	URANIA	38,419.00			38
19-Aug-11	221245-01	VINTON ARRA	72,297.64	72		
16-Sep-11	221245-01	VINTON ARRA	5,801.62	6		
20-Jan-12	221245-01	VINTON ARRA	66,734.70			67
19-Aug-11	221016-01	WALKER FORCE MAIN	1,980.00	2		
04-Oct-11	221016-01	WALKER FORCE MAIN	5,211.75		5	
06-Dec-11	221016-01	WALKER FORCE MAIN	74,384.25		74	
03-Feb-12	221016-01	WALKER FORCE MAIN	245,183.25			245
13-Apr-12	221016-01	WALKER FORCE MAIN	167,870.00			168
20-Apr-12	221048-01	WELSH ARRA	22,308.18			22
10-Aug-11	221430-01	WEST BATON ROUGE PARISH	47,461.11	47		
16-Sep-11	221430-01	WEST BATON ROUGE PARISH	60,951.61	61		
28-Oct-11	221430-01	WEST BATON ROUGE PARISH	135,297.46		135	
15-Nov-11	221430-01	WEST BATON ROUGE PARISH	450,041.48		450	
24-Feb-12	221430-01	WEST BATON ROUGE PARISH	123,079.43			123
03-Apr-12	221430-01	WEST BATON ROUGE PARISH	166,567.03			167
14-Oct-11	221390-02	WEST MONROE	14,310.09		14	
29-Jul-11	221390-01	WEST MONROE ARRA	297,335.89	297		
09-Dec-11	221390-01	WEST MONROE ARRA	299,917.61		300	
08-Nov-11	221775-01	WEST OUACHITA SEWERAGE DISTRICT #5	168,109.00		168	
02-Mar-12	221775-01	WEST OUACHITA SEWERAGE DISTRICT #5	590,290.72			590

EXHIBIT 3
Disbursements by Date
For the year ended June 30, 2012

27-Mar-12 221775-01	WEST OUACHITA SEWERAGE DISTRICT #5	56,724.72		57	
01-Jun-12 221775-01	WEST OUACHITA SEWERAGE DISTRICT #5	144,211.38			144
08-Dec-11 221770-01	WESTWEGO #2	84,695.00	85		
31-Jan-12 221770-01	WESTWEGO #2	25,000.00		25	
22-Nov-11 221176-01	WINNFIELD	23,689.18	24		
02-Dec-11 221176-01	WINNFIELD	12,936.36	13		
06-Mar-12 221176-01	WINNFIELD	3,200.00		3	
11-May-12 221176-01	WINNFIELD	774.00			0
11-May-12 221176-01	WINNFIELD	15,233.31			15
01-Jun-12 221176-01	WINNFIELD	423.00			0
16-Sep-11 221615-02	WINNSBORO	75,527.17	76		
15-Nov-11 221615-02	WINNSBORO	24,290.14	24		
07-Feb-12 221615-02	WINNSBORO	500.00		0	
01-Jun-12 221615-02	WINNSBORO	42,892.81			43
15-Jul-11 221615-01	WINNSBORO ARRA	12,794.02	13		
05-Aug-11 221129-02	YOUNGSVILLE #2	139,913.58	140		
09-Sep-11 221129-02	YOUNGSVILLE #2	55,048.15	55		
14-Oct-11 221129-02	YOUNGSVILLE #2	51,752.85		52	
31-Jan-12 221129-02	YOUNGSVILLE #2	50,460.70			50
13-Apr-12 221129-02	YOUNGSVILLE #2	208,866.91			209
11-May-12 221129-02	YOUNGSVILLE #2	18,509.23			19
28-Feb-12 221450-01	ZACHARY	123,069.00		123	
04-May-12 221450-01	ZACHARY	88,977.37			89
		\$ 42,545,743.28	\$ 10,104.00	\$ 9,206.00	\$ 11,504.00
				\$ 11,732.00	

EXHIBIT 4
Results of Sources and Uses of Funds - Estimated to Actual
For the year ended June 30, 2012

Estimated FY2012 Cumulative Sources & Uses	Cumulative Total through June 30, 2011	July 1, 2011- June 30, 2012	Cumulative Total through June 30, 2012
SOURCES			
Federal Capitalization Grants	\$ 334,891,523	\$ 16,233,000	\$ 351,124,523
ARRA Capitalization Grants	43,081,400		43,081,400
State Match			
Appropriation/Agency Cash- Committed	26,753,586		26,753,586
Provided from State Match Bonds Issues	40,758,184	3,246,600	44,004,784
Principal Repayments on Assistance Provided	231,099,863	16,359,613	247,459,476
Interest Repayments on Assistance Provided	92,202,717	5,952,395	98,155,112
Investment Earnings	36,320,562	787,070	37,107,632
Fees Deposited into the CWSRF			-
TOTAL SOURCES	\$ 805,107,835	\$ 42,578,678	\$ 847,686,513
USES			
Financing Agreements Entered (Base Program)	\$ 586,589,238		\$ 586,589,238
Projects on IUP (2012 IUP)		126,193,200	126,193,200
ARRA Financing Agreements Executed	43,081,400		43,081,400
State Match Bonds repaid with Interest & Investments	870,581	82,555	953,136
Administrative Expenses (Non-ARRA)	12,673,486	743,004	13,416,490
TOTAL USES	\$ 643,214,705	\$ 127,018,759	\$ 770,233,464
Available Funds			\$ 77,453,049

* ARRA Administrative Expenses were removed from this schedule because it's not a part of the LDEQ's SRF fund.

Actual FY2012 Cumulative Sources & Uses	Cumulative Total through June 30, 2011	July 1, 2011- June 30, 2012	Cumulative Total through June 30, 2012
SOURCES			
Federal Capitalization Grants	\$ 334,891,523	\$ 31,770,000	\$ 366,661,523
ARRA Capitalization Grants	43,081,400		43,081,400
State Match			
Appropriation/Agency Cash- Committed	26,753,586		26,753,586
Provided from State Match Bonds Issues	40,758,184	3,200,000	43,958,184
Principal Repayments on Assistance Provided	231,099,863	34,130,640	265,230,503
Interest Repayments on Assistance Provided	92,202,717	6,123,480	98,326,197
Investment Earnings	36,320,562	525,035	36,845,597
Fees Deposited into the CWSRF			-
TOTAL SOURCES	\$ 805,107,835	\$ 75,749,155	\$ 880,856,990
USES			
Financing Agreements Entered (Base Program)	\$ 586,589,238		\$ 586,589,238
Projects on IUP (2012 IUP)		52,503,000	52,503,000
ARRA Financing Agreements Executed	43,081,400		43,081,400
State Match Bonds repaid with Interest & Investments	40,758,184	3,164,787	43,922,971
Administrative Expenses (Non-ARRA)	12,673,486	747,006	13,420,492
TOTAL USES	\$ 683,102,308	\$ 56,414,793	\$ 739,517,101
Available Funds			\$ 141,339,889

EXHIBIT 5
FY11 Project List
For the year ended 6/30/2012

Loans Closed in FY12

Loan #	Borrower	Actual Closing Date	Amount
221475-01	Alexandria (Rapides) Phase I	6/30/2012	\$ 4,550,000.00
221173-01	Bossier Parish S. D. 1 Phase I & II	12/31/2011	\$ 17,750,000.00
221635-01	Broussard (Lafayette)	12/31/2011	\$ 4,000,000.00
221435-01	Livonia (Pointe Coupee)	12/31/2011	\$ 3,700,000.00
221620-01	Logansport (De Soto)	6/30/2012	\$ 1,135,000.00
221090-01	New Orleans Sewer & Water Board (Orleans) Phase I	10/30/2011	\$ 9,000,000.00
221775-01	Ouachita Parish Sewer District #5	12/31/2011	\$ 1,918,000.00
221800-47	Westwego (Jefferson) Phase I	12/31/2011	\$ 1,150,000.00
221450-01	Zachary (East Baton Rouge) Phase I	6/30/2012	\$ 9,300,000.00
			\$ 52,503,000.00

Anticipated Loans to be closed in FY13

Loan #	Borrower	Anticipated Closing Date	Amount
221545-01	Blanchard (Caddo)	12/31/2012	\$ 1,600,000.00
221880-01	Bossier Parish S.D. 1 Edwards Subdv	12/31/2012	\$ 286,500.00
221145-02	Crowley (Acadia) 2	6/30/2013	\$ 2,700,000.00
221850-01	Florien	6/30/2013	\$ 199,430.00
221756-01	Grand Isle (Jefferson) 2	12/31/2012	\$ 853,000.00
221701-01	Haughton (Bossier) 2	6/30/2013	\$ 3,000,000.00
221855-01	Homer	6/30/2013	\$ 2,600,000.00
221226-01	Hornbeck (Vernon) 2	6/30/2013	\$ 395,000.00
221840-01	Jefferson Parish (Jefferson) 2	6/30/2013	\$ 15,250,000.00
221731-01	Jonesboro (Jackson) 2	3/31/2013	\$ 1,836,000.00
221860-01	Kenner (Jefferson) Phase II	3/31/2013	\$ 21,000,000.00
221887-01	Lake Providence (East Carroll) 2	6/30/2012	\$ 650,000.00
221426-01	Maringouin (Iberville) 2	10/31/2012	\$ 475,000.00
221655-02	St. John the Baptist (Reserve/LaPlace)	12/31/2012	\$ 1,359,000.00
221492-01	Terrebonne Parish 3	6/30/2012	\$ 2,000,000.00
221830-01	Winn Parish Police Jury	6/30/2012	\$ 275,000.00
			\$ 54,478,930.00

EXHIBIT 6
Cash Flow Model
For the year ended 6/30/12

This Model is still being prepared by our Financial Advisors. As soon as LDEQ receives it, we will forward it to EPA Region 6.